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For Fiscal Year 1988
Through February 29, 1988,
and Other Periods

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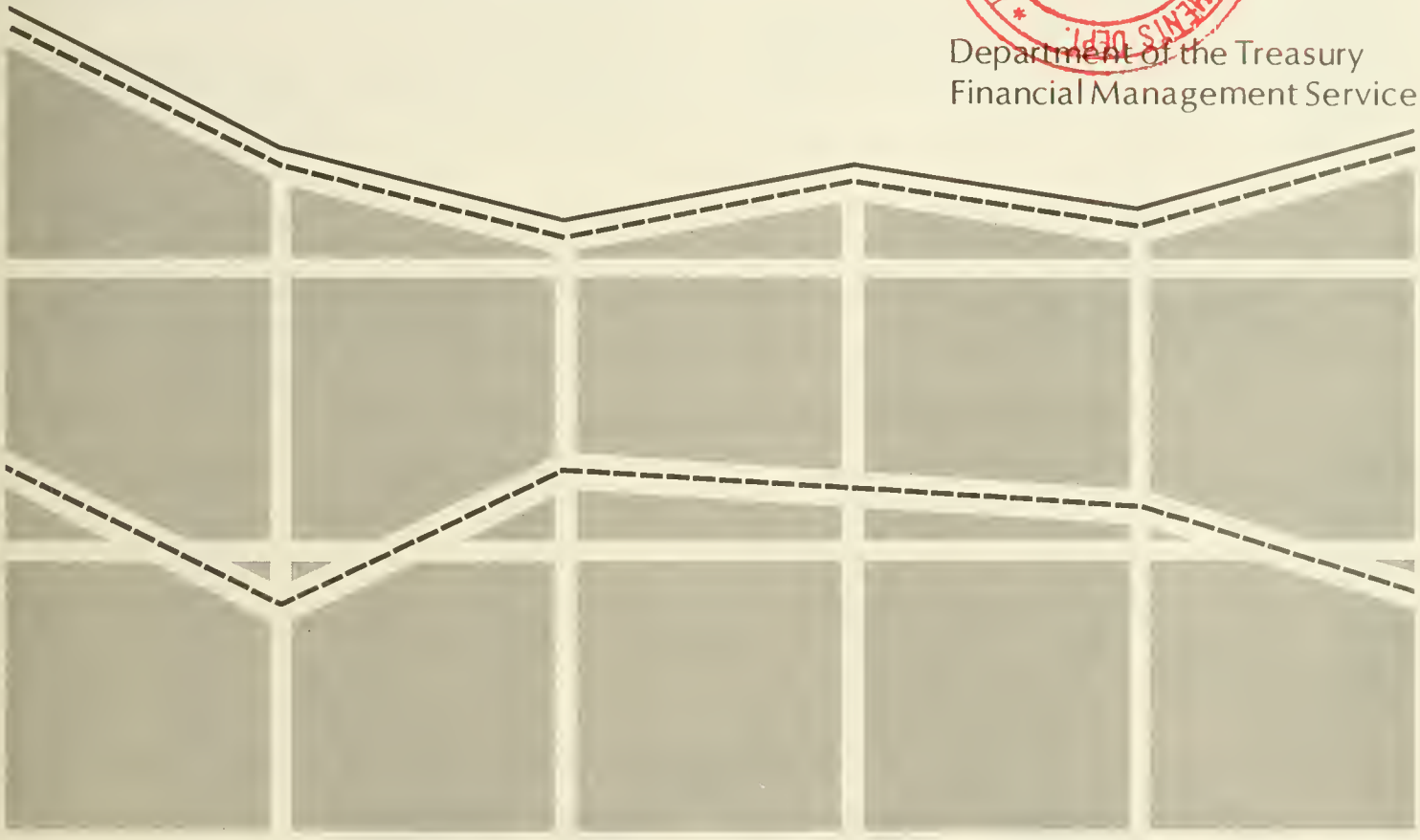
Monthly Treasury Statement of Receipts and Outlays of the United States Government

Department of the Treasury
Financial Management Service



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Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Department of the Treasury, Financial Management Service, and after approval by the Fiscal Assistant Secretary of the Treasury, is normally released on the 15th workday of the month following the reporting month. The publication is based on data provided by Federal entities, disbursing officers, and Federal Reserve banks.

Audience

The *MTS* is published to meet the needs of: Those responsible for or interested in the cash position of the Treasury; Those who are responsible for or interested in the Government's budget results; and individuals and businesses whose operations depend upon or are related to the Government's financial operations.

Disclosure Statement

This statement summarizes the financial activities of the Federal Government and off-budget Federal entities conducted in accordance with the Budget of the U.S. Government, i.e., receipts and outlays of funds, the surplus or deficit, and the means of financing the deficit or disposing of the surplus. Information is presented on a modified cash basis: receipts are accounted for on the basis of collections; outlays of receipts are treated as deductions from gross receipts; revolving and management fund receipts, reimbursements and refunds of monies previously expended are treated as deductions from gross outlays, and interest on the public debt (public issues) is recognized on the accrual basis. Major information sources include accounting data reported by Federal entities, disbursing officers, and Federal Reserve banks.

Triad of Publications

The *MTS* is part of a triad of Treasury financial reports. The *Daily Treasury Statement* is published each working day of the Federal Government. It provides data on the cash and debt operations of the Treasury based upon reporting of the Treasury account balances by Federal Reserve banks. The *MTS* is a report of Government receipts and outlays, based on agency reporting. The *U.S. Government Annual Report* is the official publication of the detailed receipts and outlays of the Government. It is published annually in accordance with legislative mandates given to the Secretary of the Treasury.

Data Sources and Information

The Explanatory Notes section of this publication provides information concerning the flow of data into the *MTS* and sources of information relevant to the *MTS*.

Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 1987 and 1988, by Month (in millions)

Period	Receipts	Outlays	Deficit/Surplus (-)
FY 1987			
October	$59,012	$84,210	$25,198
November	52,967	79,925	26,958
December	78,035	90,049	12,014
January	81,771	83,888	2,117
February	55,463	83,533	28,071
March	56,515	84,283	27,767
April	122,897	83,755	- 39,142
May	47,691	83,324	35,634
June	82,945	83,423	478
July	64,223	86,419	22,196
August	60,213	81,890	21,677
September	92,410	76,980	- 15,430
Year-to-Date	854,143	[1] 1,001,680	[1] 147,537
FY 1988			
October	62,354	93,095	30,741
November	56,987	83,920	26,934
December	85,525	109,741	24,216
January	81,791	65,706	16,085
February	60,355	84,257	23,902
Year-to-date	$347,012	$436,720	$89,707

NOTE

In the January 1988 Monthly Treasury Statement, the outlays by month for this table were adjusted to include notes issued by the Federal Savings and Loan Insurance Corporation (FSLIC) in lieu of cash and not reported previously as outlays. The previous adjustment will be reversed and a total adjustment of $920 million for FY 1987 will be distributed by month as the data is available from the administrative agency. The current year will be adjusted by $1,565 million through February 1988.

[1] The FY 1989 Budget of the United States (released on February 18, 1988) revised FY 1987 outlays to $1,004,586 million and the deficit to $150,444 million. Adjustments to reclassify Thrift Savings Fund (+ $736 million) to a non-budgetary status and adjustments to outlays for the Department of Agriculture (+ $757 million) and the Department of Housing and Urban Development (+ $19 million) will be made in future months. Treasury will continue to reflect a difference for the Small Business Administration (+ $7 million).

Note: Details may not add to totals due to rounding.

Source: Financial Management Service, Department of the Treasury.

Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, February 1988 and Other Periods (in millions)

Classification	Current Month	Actual Fiscal Year to Date	Budget Estimates Full Fiscal Year[1]	Actual Previous Fiscal Year to Date (1987)	Budget Estimates Next Fiscal Year (1989)[1]
Total on-budget and off-budget results:					
Total receipts	$60,355	$347,012	$909,163	$327,248	$964,674
On-budget receipts	40,610	255,523	669,264	243,617	706,193
Off-budget receipts	19,745	91,489	239,899	83,631	258,481
Total outlays	84,257	436,720	1,055,904	421,605	1,094,215
On-budget outlays	66,504	354,902	852,778	342,840	880,873
Off-budget outlays	17,753	81,818	203,126	78,765	213,342
Total surplus (+) or deficit (−)	23,902	−89,707	−146,741	94,357	−129,542
On-budget surplus (+) or deficit (−)	−25,894	−99,379	−183,514	99,224	174,680
Off-budget surplus (+) or deficit (−)	+1,992	+9,672	+36,773	+4,867	+45,139
Total on-budget and off-budget financing	23,902	89,707	146,741	94,357	129,542
Means of financing:					
By Borrowing from the public	20,157	87,515	127,247	89,151	127,021
By Reduction of operating cash, increase (−)	11,002	7,513	16,436	6,568	
By Other means	−7,258	−5,321	3,058	1,362	2,521

[1]Based on the FY 1989 Budget of the United States released by the Office of Management and Budget on February 18, 1988

Note: Details may not add to total due to rounding

Source: Financial Management Service, Department of the Treasury

Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 1987 and 1988

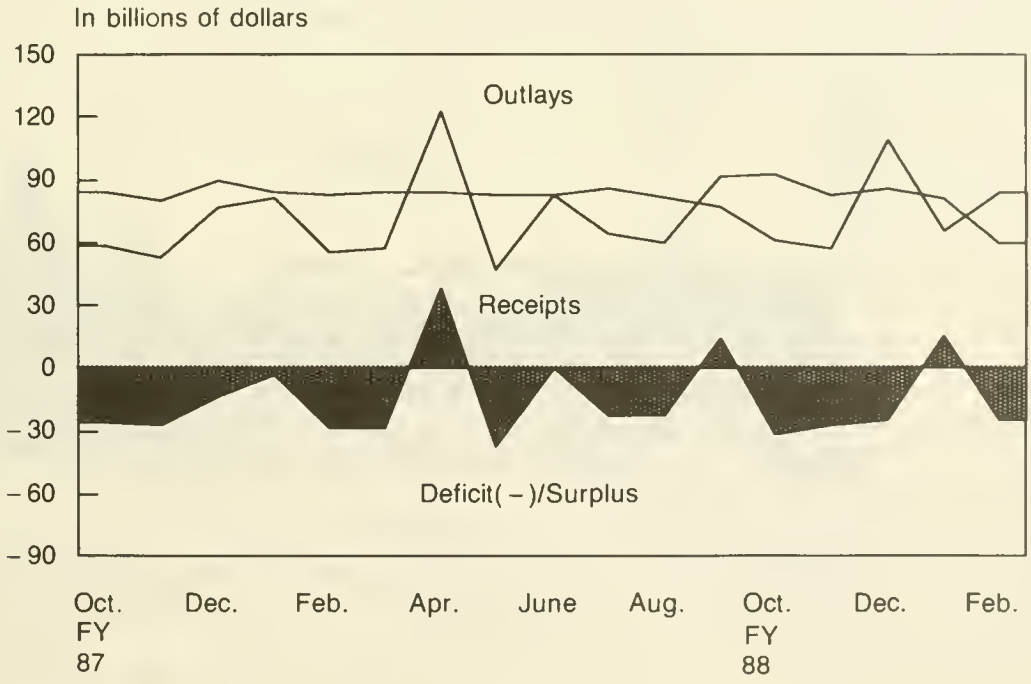

Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 1987 and 1988

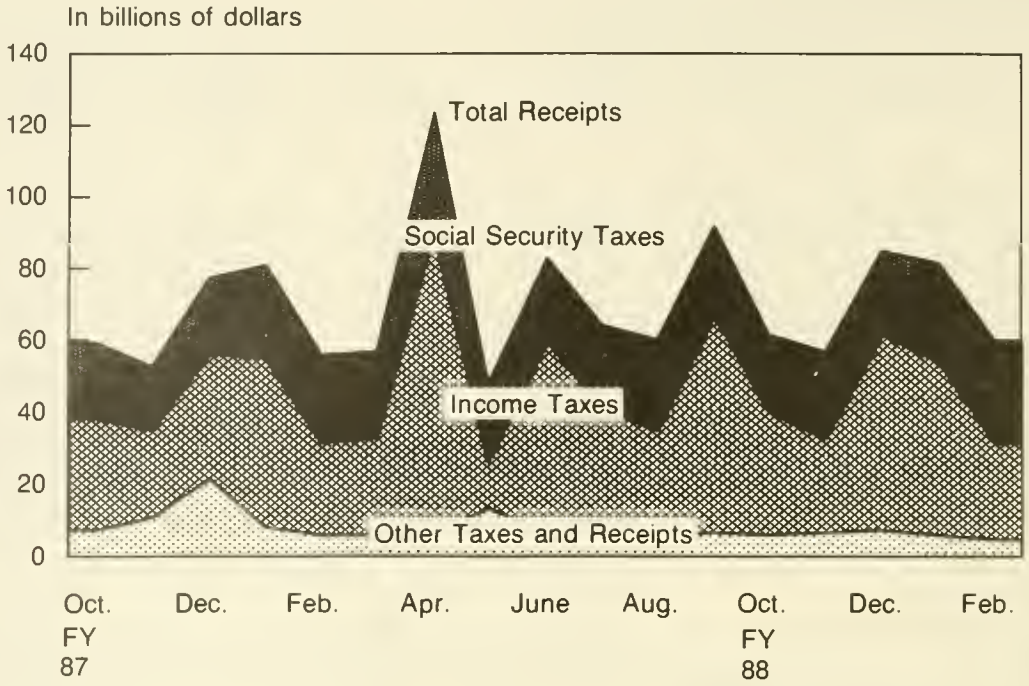

Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 1987 and 1988

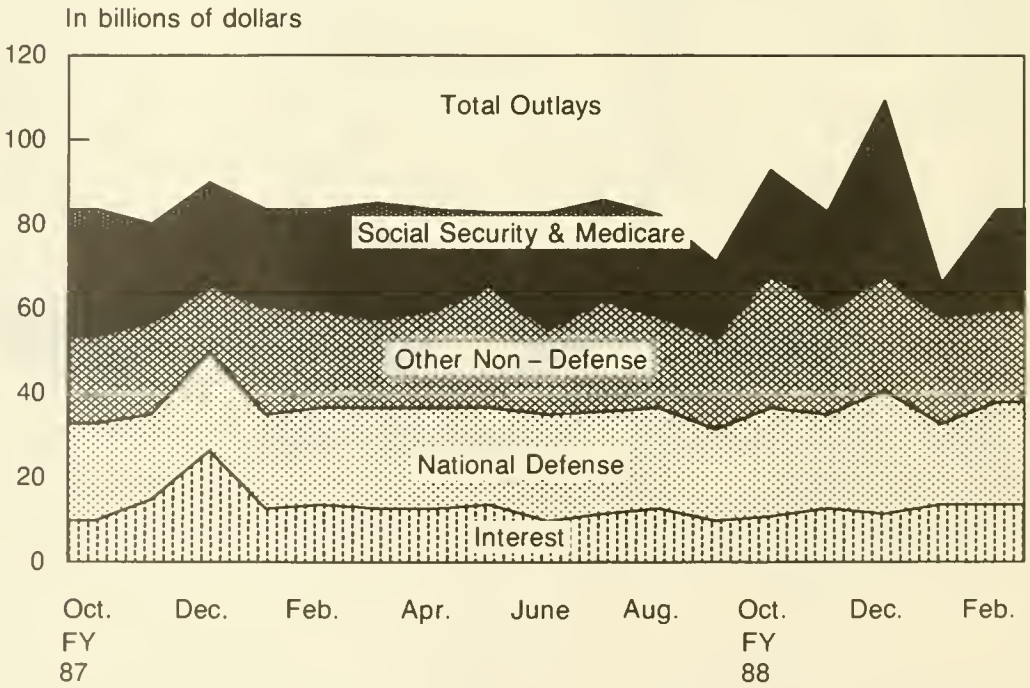

Table 3. Summary of Receipts and Outlays of the U.S. Government, February 1988 and Other Periods (in millions)

Classification	Actual This Month	Actual This Fiscal Year to Date	Actual Comparable Prior Period	Budget Estimates Full Fiscal Year[1]
Budget Receipts				
Individual income taxes	$25,651	$163,643	$158,101	$393,395
Corporation income taxes	975	25,876	22,376	105,567
Social insurance taxes and contributions:				
Employment taxes and contributions (off-budget)	19,745	91,489	83,631	239,899
Employment taxes and contributions (on-budget)	5,994	25,420	23,451	63,170
Unemployment Insurance	2,399	7,074	7,396	23,727
Other retirement contributions	362	1,974	2,004	4,717
Excise taxes	2,204	13,862	13,343	35,342
Estate and gift taxes	566	2,862	3,035	7,567
Customs duties	1,296	6,416	5,827	16,399
Miscellaneous receipts	1,164	8,397	8,082	19,380
Total Receipts	60,355	347,012	327,248	909,163
(On-budget)	40,610	255,523	243,617	669,264
(Off-budget)	19,745	91,489	83,631	239,899
Budget Outlays				
Legislative Branch	174	780	668	1,942
The Judiciary	86	428	419	1,359
Executive Office of the President	9	53	47	124
Funds Appropriated to the President	711	3,595	5,090	5,233
Department of Agriculture	643	21,716	27,206	50,715
Department of Commerce	139	909	929	2,485
Department of Defense—Military	23,066	116,582	110,675	277,275
Department of Defense—Civil	1,806	9,059	8,548	22,284
Department of Education	1,946	8,424	7,835	18,796
Department of Energy	815	4,773	4,465	10,506
Department of Health and Human Services, except Social Security	12,859	63,367	61,963	160,432
Department of Health and Human Services, Social Security	17,931	86,588	82,417	214,695
Department of Housing and Urban Development	1,396	8,040	6,461	18,553
Department of the Interior	336	2,181	2,196	5,407
Department of Justice	431	2,105	1,621	5,151
Department of Labor	2,174	8,755	9,574	22,009
Department of State	242	1,460	1,268	3,321
Department of Transportation	1,960	10,523	10,119	26,323
Department of the Treasury:				
Interest on Public Debt	15,043	90,810	82,724	210,058
Other	141	−4,931	4,594	−11,160
Environmental Protection Agency	389	1,990	1,992	4,853
General Services Administration	91	−309	−249	−135
National Aeronautics and Space Administration	606	3,780	3,110	9,112
Office of Personnel Management	2,392	11,864	10,551	28,493
Small Business Administration		117	127	280
Veterans Administration	2,158	11,672	12,225	27,623
Other independent agencies	−15	[2]5,845	[2]5,534	17,886
Allowances, undistributed				
Undistributed offsetting receipts:				
Interest	−407	−19,494	−17,352	−41,592
Other	−2,868	−13,963	−13,965	−36,123
Total Outlays	84,257	[2]436,720	[2]421,605	1,055,904
(On-budget)	66,504	354,902	342,840	852,778
(Off-budget)	17,753	81,818	78,765	203,126
Surplus (+) or deficit (−)	−23,902	[2]−89,707	[2]−94,357	−146,741
(On-budget)	−25,894	−99,379	−99,224	−183,514
(Off-budget)	+1,992	+9,672	+4,867	+36,773

[1]Based on the FY 1989 Budget of the United States released by the Office of Management and Budget on February 18, 1988

[2]The outlays for the Federal Savings and Loan Insurance Corporation (FSLIC) have been adjusted by $183 million for the prior year and $1,504 million for the current year to reflect FSLIC notes issued in lieu of cash and not reported previously as outlays. The outlays will be adjusted again in the March 1988 Monthly Treasury Statement to reflect the latest available information

No Transactions

Source: Financial Management Service, Department of the Treasury

Table 4. Receipts of the U.S. Government, February 1988 and Other Periods (in millions)

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts
Individual income taxes:									
Withheld	[1]$28,046			$142,054			$136,392		
Presidential Election Campaign Fund	4			5			3		
Other	[1]1,179			28,977			29,423		
Total—Individual income taxes	**29,228**	**$3,577**	**$25,651**	**171,036**	**$7,393**	**$163,643**	**165,818**	**$7,718**	**$158,101**
Corporation income taxes	**2,652**	**1,677**	**975**	**31,925**	**6,049**	**25,876**	**29,167**	**6,791**	**22,376**
Social insurance taxes and contributions:									
Employment taxes and contributions:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes	[1]17,024		17,024	81,719		81,719	69,391		69,391
Self-Employment Contributions Act taxes	[1]996		996	1,699		1,699	1,336		1,336
Deposits by States	(**)		(**)	46		46	5,483		5,483
Other	(**)		(**)	(**)		(**)	(**)		(**)
Total—FOASI trust fund	18,019		18,019	83,463		83,463	76,210		76,210
Federal disability insurance trust fund									
Federal Insurance Contributions Act taxes	[1]1,629		1,629	7,857		7,857	6,673		6,673
Self-Employment Contributions Act taxes	[1]96		96	164		164	132		132
Receipts from Railroad Retirement Account									
Deposits by States	(**)		(**)	5		5	617		617
Other							(**)		(**)
Total—FDI trust fund	1,726		1,726	8,026		8,026	7,422		7,422
Federal hospital insurance trust fund									
Federal Insurance Contributions Act taxes	[1]5,369		5,369	23,544		23,544	19,786		19,786
Self-Employment Contributions Act taxes	[1]276		276	469		469	359		359
Receipts from Railroad Retirement Board									
Deposits by States	(**)		(**)	-52		-52	1,790		1,790
Total—FHI trust fund	5,645		5,645	23,961		23,961	21,934		21,934
Railroad retirement accounts									
Rail industry pension fund	195	(**)	195	776	21	755	837	2	835
Railroad social security equivalent benefit	154		154	705		705	682		682
Total—Employment taxes and contributions	25,739	(**)	25,739	116,931	21	116,909	107,085	2	107,083
Unemployment insurance									
Unemployment trust fund									
State taxes deposited in Treasury	1,701		1,701	5,209		5,209	4,987		4,987
Railroad debt Repayment	2		2	14		14	31		31
Federal Unemployment Tax Act taxes	665	2	663	1,779	33	1,746	2,287	28	2,259
Other	33		33	104		104	118		118
Total—Unemployment trust fund	2,401	2	2,399	7,107	33	7,074	7,424	28	7,396
Federal employees retirement contributions:									
Civil service retirement and disability fund	348		348	1,908		1,908	1,946		1,946
Foreign service retirement and disability fund	2		2	15		15	18		18
Other	(**)		(**)	1		1	1		1
Total—Federal employees retirement contributions	351		351	1,924		1,924	1,965		1,965
Other retirement contributions:									
Civil service retirement and disability fund	11		11	49		49	39		39
Total—Social insurance taxes and contributions	**28,502**	**3**	**28,500**	**126,011**	**54**	**125,957**	**116,513**	**30**	**116,483**
Excise taxes:									
Miscellaneous excise taxes[2]	931	96	835	7,048	242	6,806	6,825	306	6,519
Airport and airway trust fund	265		265	1,310	1	1,309	1,213	2	1,210
Highway trust fund	1,057		1,057	5,568	65	5,503	5,325	-32	5,356
Black lung disability trust fund	46		46	245		245	258		258
Total—Excise taxes	**2,300**	**96**	**2,204**	**14,170**	**308**	**13,862**	**13,620**	**277**	**13,343**
Estate and gift taxes	**580**	**14**	**566**	**2,933**	**71**	**2,862**	**3,101**	**66**	**3,035**
Customs duties	**1,340**	**44**	**1,296**	**6,602**	**186**	**6,416**	**6,019**	**192**	**5,827**
Miscellaneous receipts:									
Deposits of earnings by Federal Reserve banks	972		972	7,509		7,509	7,504		7,504
All other	192		192	888	1	887	579	1	578
Total—Miscellaneous receipts	**1,164**	**(**)**	**1,164**	**8,397**	**1**	**8,397**	**8,083**	**1**	**8,082**
Total—Receipts	**65,766**	**5,410**	**60,355**	**361,075**	**14,063**	**347,012**	**342,322**	**15,074**	**327,248**
Total—On-budget	**46,020**	**5,410**	**40,610**	**269,586**	**14,063**	**255,523**	**258,691**	**15,074**	**243,617**
Total—Off-budget	**19,745**	.....	**19,745**	**91,489**	.....	**91,489**	**83,631**	.....	**83,631**

[1]In accordance with the provisions of the Social Security Act as amended "Individual Income Taxes Withheld" has been increased and "Federal Contributions Act Taxes" correspondingly decreased by $1,031 million to correct estimates for the quarter ending March 31 1987 "Individual Income Taxes Other" has been decreased and "Self Employment Contributions Act Taxes" correspondingly increased by $115 million to correct estimates for calendar year 1985 and prior

[2]Includes amounts received for Windfall Profits Tax pursuant to P.L. 96-223

No Transactions

(**)Less than $500,000

Note: Throughout this statement details may not add to totals because of rounding

Source: Financial Management Service, Department of the Treasury

Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in millions)

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Legislative Branch:									
Senate	$27	$1	$26	$141	$3	$138	$119	$2	$117
House of Representatives	49	(**)	49	239	(**)	240	193	1	192
Joint items	28		28	36		36	47		47
Congressional Budget Office	1		1	7		7	7		7
Architect of the Capitol	9		9	50		50	44		44
Library of Congress	18		18	108		108	82		82
Government Printing Office:									
Revolving fund (net)	−23		23	10		10	38		38
General fund appropriations	9		9	41		41	33		33
General Accounting Office	56		56	133		133	95		95
United States Tax Court	1		1	11		11	10		10
Other Legislative Branch agencies	2		2	10		10	6		6
Proprietary receipts from the public		(**)	(**)		2	2		2	2
Intrabudgetary transactions	−1		−1	−2		2	2		−2
Total—Legislative Branch	175	1	174	785	5	780	673	5	668
The Judiciary:									
Supreme Court of the United States	1		1	7		7	7		7
Courts of appeals, district courts, and other judicial services	81		81	400		400	391		391
Other	3		3	21		21	21		21
Total—The Judiciary	86		86	428		428	419		419
Executive Office of the President:									
Compensation of the President and the White House Office	2		2	13		13	10		10
Office of Management and Budget	3		3	17		17	16		16
Other	4		4	22		22	21		21
Total—Executive Office of the President	9		9	53		53	47		47
Funds Appropriated to the President:									
Disaster relief	24		24	101		101	109		109
International security assistance:									
Guarantee reserve fund	81	34	47	295	219	76	314	303	11
Foreign military sales credit	359	40	319	1,720	1,110	610	1,595	283	1,311
Economic support fund	117		117	2,045		2,045	2,048		2,048
Military assistance	92		92	229		229	36		36
Peacekeeping operations	2		2	10		10	19		19
Other	3		3	14		14	17		17
Proprietary receipts from the public		78	−78		125	−125		244	−244
Total—International security assistance	653	152	501	4,314	1,455	2,859	4,029	831	3,198
International development assistance:									
Multilateral assistance:									
Contributions to international financial institutions:									
International Development Association				165		165	120		120
Inter-American Development Bank	1		1	100		100	110		110
Other	72		72	347		347	112		112
International organizations and programs	1		1	87		87	114		114
Total—Multilateral assistance	74		74	699		699	455		455
Agency for International Development:									
Functional development assistance program	115		115	601		601	625		625
Operating expenses, Agency for International Development	23		23	147		147	165		165
Payment to Foreign Service retirement and disability fund							45		45
Other	19	2	17	99	20	79	90	15	74
Proprietary receipts from the public		42	−42		337	−337		308	−308
Total—Agency for International Development	157	45	113	846	357	490	925	323	602
Trade and Development Program	1		1	8		8	7		7
Peace Corps	11		11	57		57	48		48
Overseas Private Investment Corporation	3	20	18	23	62	39	20	35	−15
Inter-American Foundation	3	(**)	2	13	1	12	12	8	3
African Development Foundation	(**)		(**)	3		3	3		3
Total—International development assistance	250	66	184	1,650	420	1,230	1,470	367	1,103

Table continued on next page.

Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Funds Appropriated to the President:—Continued									
International Monetary Programs	$42		$42	−$651		−$651	−$442		$442
Military sales programs:									
Foreign military sales trust fund	765		765	3,676		3,676	4,125		4,125
Other	20	$72	−52	93	$109	−17	97	$108	−11
Proprietary receipts from the public		753	−753		3,622	3,622		3,049	3,049
Other	(**)		(**)	19		19	59		59
Total—Funds Appropriated to the President	1,754	1,042	711	9,201	5,606	3,595	9,445	4,355	5,090
Department of Agriculture:									
Departmental Administration	11		11	69		69	47		47
Agricultural Research Service	43		43	216		216	207		207
Cooperative State Research Service	24		24	125		125	115		115
Extension Service	29		29	135		135	123		123
National Agricultural Statistical Service	5		5	19		19	22		22
Economic Research Service	4		4	19		19	16		16
Foreign Agricultural Service	7		7	35		35	34		34
Foreign Assistance Programs	362		362	112		112	411		411
Agricultural Stabilization and Conservation Service	−9		−9	23		23	31		31
Conservation Reserve Program	10		10	81		81			
Federal Crop Insurance Corporation	30	8	22	291	138	153	385	115	271
Commodity Credit Corporation:									
Price support and related programs	1,623	835	787	17,533	4,564	12,968	19,577	2,672	16,905
National Wool Act Program	1		1	6		6	2		2
Rural Electrification Administration	500	2,525	−2,025	1,381	3,515	−2,134	1,086	886	200
Farmers Home Administration:									
Public enterprise funds									
Self-help housing land development fund		(**)	(**)	(**)	(**)	(**)		(**)	(**)
Rural housing insurance fund	221	253	32	1,987	994	994	2,003	1,392	611
Agricultural credit insurance fund	239	182	57	968	1,994	1,026	1,166	2,255	1,089
Rural development insurance fund	73	−3	76	1,698	1,192	506	1,195	993	202
Rural water and waste disposal grants	8		8	59		59	70		70
Salaries and expenses	32		32	162		162	143		143
Other	5		5	25		25	19		19
Total—Farmers Home Administration	579	432	147	4,899	4,179	720	4,596	4,641	−45
Soil Conservation Service:									
Conservation operations	33		33	173		173	141		141
Watershed and flood prevention operations	10		10	79		79	91		91
Other	8		8	31		31	27		27
Animal and Plant Health Inspection Service	30		30	147		147	135		135
Agricultural Marketing Service:									
Funds for strengthening markets, income, and supply	58		58	188		188	227		227
Other	2		2	40		40	56	3	53
Food Safety and Inspection Service	35		35	166		166	152		152
Food and Nutrition Service:									
Food stamp program	1,137		1,137	5,419		5,419	5,196		5,196
Child nutrition programs	430		430	1,855		1,855	1,790		1,790
Women, infants and children programs	155		155	712		712	678		678
Other	29		29	116		116	106		106
Total—Food and Nutrition Service	1,750		1,750	8,103		8,103	7,770		7,770
Forest Service:									
National Forest system	79		79	624		624	536		536
Construction	13		13	109		109	92		92
Forest research	10		10	56		56	47		47
Forest Service permanent appropriations	6		6	120		120	133		133
Cooperative work	10		10	59		59	54		−54
Other	11		11	53		53	54		54
Total—Forest Service	129		129	1,020		1,020	807		807
Other	12	4	8	66	16	50	72	12	60
Proprietary receipts from the public		116	−116		603	603		596	596
Intrabudgetary transactions									
Total—Department of Agriculture	4,563	3,921	643	34,732	13,016	21,716	36,130	8,924	27,206

Table continued on next page.

Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Commerce:									
General Administration	$21	$5	$16	$124	$22	$103	$257	$40	$217
Bureau of the Census	6		6	112		112	93		93
Economic and Statistical Analysis	10		10	35		35	28		28
Economic Development Assistance				(**)		(**)	(**)		(**)
Promotion of Industry and Commerce	17		17	92		92	97		97
Science and technology:									
National Oceanic and Atmospheric Administration	84	1	83	491	5	485	429	15	414
Patent and Trademark Office	1		1	41		41	39		39
National Bureau of Standards	9		9	53		53	45		45
National Telecommunications and Information Administration	2		2	12		12	15		15
Total—Science and technology	96	1	95	596	5	591	528	15	514
Proprietary receipts from the public		4	−4		21	−21		17	17
Intrabudgetary transactions	(**)		(**)	−2		2	3		3
Total—Department of Commerce	149	10	139	957	48	909	1,000	72	929
Department of Defense—Military:									
Military personnel:									
Department of the Army	2,344		2,344	11,677		11,677	11,399		11,399
Department of the Navy	1,900		1,900	10,493		10,493	10,180		10,180
Department of the Air Force	1,785		1,785	8,606		8,606	8,699		8,699
Total—Military personnel	6,029		6,029	30,775		30,775	30,278		30,278
Operation and Maintenance:									
Department of the Army	2,010		2,010	10,161		10,161	8,642		8,642
Department of the Navy	2,158		2,158	11,467		11,467	10,009		10,009
Department of the Air Force	1,922		1,922	9,863		9,863	8,055		8,055
Defense agencies	701		701	3,129		3,129	3,321		3,321
Total—Operation and Maintenance	6,791		6,791	34,621		34,621	30,025		30,025
Procurement:									
Department of the Army	1,485		1,485	6,907		6,907	6,656		6,656
Department of the Navy	2,288		2,288	11,950		11,950	11,232		11,232
Department of the Air Force	2,435		2,435	12,824		12,824	13,627		13,627
Defense agencies	149		149	722		722	714		714
Total—Procurement	6,357		6,357	32,404		32,404	32,229		32,229
Research, Development, Test, and Evaluation:									
Department of the Army	399		399	1,932		1,932	1,777		1,777
Department of the Navy	659		659	3,344		3,344	3,504		3,504
Department of the Air Force	1,422		1,422	5,666		5,666	5,521		5,521
Defense agencies	596		596	2,776		2,776	2,227		2,227
Total—Research, Development, Test, and Evaluation	3,077		3,077	13,718		13,718	13,029		13,029
Military Construction:									
Department of the Army	123		123	779		779	816		816
Department of the Navy	120		120	694		694	615		615
Department of the Air Force	131		131	744		744	693		693
Defense agencies	54		54	312		312	155		155
Total—Military construction	428		428	2,529		2,529	2,278		2,278
Family housing	255		255	1,211		1,211	1,130		1,130
Revolving and Management Funds:									
Public Enterprise Funds	(**)	(**)	(**)	1	1	(**)	10	1	9
Intragovernmental Funds:									
Department of the Army	−14		−14	287		287	132		132
Department of the Navy	86		86	621		621	1,285	46	1,238
Department of the Air Force	22		22	239		239	−68		−68
Defense agencies	−8		−8	126		126	299		299
Other	35	25	9	147	131	16	150	130	20
Proprietary receipts from the public		−19	19		267	−267		287	−287
Intrabudgetary transactions	15		15	303		303	362		362
Total—Department of Defense—Military	23,072	6	23,066	116,981	398	116,582	111,139	465	110,675

Table continued on next page.

Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Defense—Civil									
Corps of Engineers:									
General investigations	$11		$11	$50		$50	$48		$48
Construction, general	97		97	451		451	388		388
Operation and maintenance, general	89		89	512		512	473		473
Flood control and coastal emergencies	-1		-1	116		116	120		120
Other	12		12	163		163	135		135
Proprietary receipts from the public		$10	10		$31	-31		$27	-27
Total—Corps of Engineers	209	10	199	1,291	31	1,261	1,164	27	1,137
Military retirement fund									
Payments to military retirement fund				10,285		10,285	10,524		10,524
Military retirement fund	1,597		1,597	7,783		7,783	7,472		7,472
Intrabudgetary transactions				10,285		10,285	10,524		10,524
Other	12	(**)	12	21	(**)	20	58	(**)	-58
Proprietary receipts from the public		2	-2		4	-4		2	-2
Total—Department of Defense—Civil	**1,818**	**12**	**1,806**	**9,095**	**35**	**9,059**	**8,578**	**30**	**8,548**
Department of Education:									
Office of Elementary and Secondary Education:									
Compensatory education for the disadvantaged	449		449	1,602		1,602	1,229		1,229
Impact aid	2		2	218		218	399		399
Special Programs	47		47	199		199	338		338
Indian Education	7		7	20		20	22		22
Total—Office of Elementary and Secondary Education	506		506	2,040		2,040	1,987		1,987
Office of Bilingual Education and Minority Languages Affairs	27		27	95		95	82		82
Office of Special Education and Rehabilitative Services:									
Education for the handicapped	138		138	691		691	767		767
Rehabilitation services and handicapped research	132		132	768		768	614		614
Payments to institutions for the handicapped	7		7	35		35	42		42
Office of Vocational and Adult Education	184		184	514		514	530		530
Office of Postsecondary Education:									
College housing loans	5	1	4	33	63	30	43	129	-86
Student financial assistance	400		400	2,469		2,469	2,242		2,242
Guaranteed student loans	453		453	1,425		1,425	1,155		1,155
Higher education	45		45	193		193	215		215
Howard University	12		12	58		58	70		70
Higher education facilities loans and insurance	3		3	9		-9	8		8
Total—Office of Postsecondary Education	919	1	918	4,170	63	4,107	3,717	129	3,588
Office of Educational Research and Improvement	9		9	65		65	117		117
Departmental Management	29		29	120		120	119		119
Proprietary receipts from the public		5	-5		11	-11		12	-12
Total—Department of Education	**1,952**	**6**	**1,946**	**8,498**	**74**	**8,424**	**7,976**	**141**	**7,835**
Department of Energy:									
Atomic energy defense activities	573		573	3,059		3,059	3,059		3,059
Energy programs									
General science and research activities	60		60	293		293	280		280
Energy supply, R and D activities	133		133	855		855	862		862
Uranium supply and enrichment activities	54		54	739		739	408		408
Fossil energy research and development	23		23	133		133	132		132
Naval petroleum and oil shale reserves	18		18	76		76	55		55
Energy conservation	37		37	104		104	59		59
Strategic petroleum reserve	44		44	271		271	295		295
Federal energy regulatory commission	6		6	41		41	38		38
Alternative Fuels Productions	(**)		(**)	(**)		(**)	(**)		(**)
Nuclear waste disposal fund	61		61	194		194	169		169
Other	24		24	103		103	104		104
Total—Energy Programs	460		460	2,808		2,808	2,401		2,401
Power Marketing Administration	93	110	17	465	528	-63	492	483	9
Departmental Administration	34		34	178		178	155		155
Proprietary receipts from the public		230	230		1,140	1,140		1 141	1,141
Intrabudgetary transactions	-5		5	69		69	18		18
Total—Department of Energy	**1,155**	**340**	**815**	**6,441**	**1,668**	**4,773**	**6,089**	**1,623**	**4,465**

Table continued on next page.

Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services, Except Social Security:									
Public Health Service:									
Food and Drug Administration	$39	(**)	$39	$184	$1	$183	$167	$1	$166
Health Resources and Services Administration:									
Public enterprise funds:									
Medical facilities guaranteed and loan fund									
Other	2		2	12		12	2		2
Health resources and services	130		130	640		640	624		624
Indian health and facilities	77		77	374		374	354		354
Centers for Disease Control	52		52	234		234	167		167
National Institutes of Health									
Cancer Research	100		100	613		613	508		508
Heart, Lung, and Blood Research	82		82	409		409	335		335
National Institutes of Diabetes, and Digestive and Kidney Diseases	45		45	204		204	187		187
Neurological and Communicative Disorders and Stroke	43		43	200		200	177		177
Allergy and Infectious Diseases	48		48	226		226	152		152
General Medical Sciences	43		43	228		228	189		189
Child Health and Human Development	30		30	160		160	135		135
Other research institutes	66		66	350		350	262		262
Research resources	33		33	142		142	109		109
Other	15		15	31		31	18		18
Total—National Institutes of Health	506		506	2,562		2,562	2,071		2,071
Alcohol, Drug Abuse, and Mental Health Administration	103		103	518		518	442		442
Office of Assistant Secretary for Health	22		22	76		76	74		74
Total—Public Health Service	930	(**)	930	4,601	1	4,599	3,902	1	3,901
Health Care Financing Administration:									
Grants to States for Medicaid	2,476		2,476	11,956		11,956	10,903		10,903
Payments to health care trust funds	2,380		2,380	10,450		10,450	8,085		8,085
Program management	14		14	32		32	30		30
Other	(**)		(**)	(**)		(**)	3	1	-2
Federal hospital insurance trust fund:									
Benefit payments	4,382		4,382	20,539		20,539	20,897		20,897
Administrative expenses and construction	90		90	321		321	336		336
Interest on normalized tax transfers									
Total—FHI trust fund	4,472		4,472	20,860		20,860	21,232		21,232
Federal supplementary medical ins. trust fund:									
Benefit payments	2,684		2,684	13,352		13,352	11,730		11,730
Administrative expenses and construction	90		90	463		463	413		413
Total—FSMI trust fund	2,774		2,774	13,816		13,816	12,143		12,143
Total—Health Care Financing Administration	12,117		12,117	57,115		57,115	52,391	-1	52,391
Social Security Administration:									
Payments to social security trust funds	191		191	2,097		2,097	2,061		2,061
Special benefits for disabled coal miners	78		78	387		387	400		400
Supplemental security income program	940		940	4,693		4,693	5,260		5,260
Total—Social Security Administration	1,209		1,209	7,177		7,177	7,721		7,721
Family Support Administration:									
Program Administration	7		7	26		26	19		19
Family Support Payments to States	813		813	4,290		4,290	4,516		4,516
Low Income Home Energy Assistance	282		282	1,035		1,035	1,229		1,229
Refugee and Entrant Assistance	24		24	147		147	188		188
Community Services	40		40	136		136	148		148
Work Incentives	9		9	36		36	41		41
Total—Family Support Administration	1,175		1,175	5,670		5,670	6,142		6,142
Human Development Services:									
Social services block grant	343		343	1,134		1,134	1,241		1,241
Human development services	191		191	899		899	834		834
Family social services	82		82	465		465	350		350
Other									
Total—Human Development Services	617		617	2,498		2,498	2,425		2,425
Departmental managment	-19		-19	45		45	56		56
Proprietary receipts from the public		$789	-789		3,288	-3,288		2,587	2,587
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal hospital insurance trust fund									
Federal supplementary medical insurance trust fund	-2,337		-2,337	-10,375		-10,375	-8,027		-8,027
Payments for tax and other credits:									
Federal hospital insurance trust fund	-43		-43	-76		-76	-58		-58
Other									
Total—Department of Health and Human Services, Except Social Security	13,648	790	12,859	66,656	3,289	63,367	64,551	2,588	61,963

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Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services, Social Security:									
Federal old-age and survivors insurance trust fund:									
Benefit payments	$16,106		$16,106	$78,332		$78,332	$74,852		$74,852
Administrative expenses and construction	152		152	769		769	685		685
Payment to railroad retirement account									
Interest expense on interfund borrowings									
Interest on normalized tax transfers				387		387	274		274
Total—FOASI trust fund	16,258		16,258	79,488		79,488	75,812		75,812
Federal disability insurance trust fund:									
Benefit payments	1,806		1,806	8,749		8,749	8,423		8,423
Administrative expenses and construction	58		58	412		412	249		249
Payment to railroad retirement account									
Interest on normalized tax transfers				37		37	26		26
Total—FDI trust fund	1,864		1,864	9,197		9,197	8,698		8,698
Proprietary receipts from the public		(**)	(**)		(**)	(**)		$32	−32
Intrabudgetary transactions[2]	−191		−191	−2,097		−2,097	−2,061		−2,061
Total—Department of Health and Human Services, Social Security	**17,931**	**(**)**	**17,931**	**86,588**	**(**)**	**86,588**	**82,449**	**32**	**82,417**
Department of Housing and Urban Development:									
Housing Programs:									
Public enterprise funds:									
Federal Housing Administration fund	544	$446	98	2,908	$2,106	802	2,081	2,542	−461
Housing for the elderly or handicapped fund	16	38	−22	399	209	190	445	208	237
Other	20	4	15	32	25	8	22	27	−5
Rent supplement payments	5		5	20		20	20		20
Homeownership assistance	14		14	65		65	76		76
Rental housing assistance	57		57	251		251	259		259
Rental housing development grants	3		3	30		30	26		26
Low-rent public housing	38		38	415		415	418		418
Public housing grants	18		18	38		38			
College housing grants	1		1	9		9	9		9
Lower income housing assistance	737		737	3,676		3,676	3,388		3,388
Supportive Housing Demonstration Program									
Other	−14		−14	−1		−1	−9		−9
Total—Housing Programs	1,437	488	949	7,841	2,340	5,501	6,734	2,777	3,957
Public and Indian Housing:									
Payments for operation of low-income housing projects	119		119	577		577	531		531
Low-rent housing—loans and other expenses	97	2	94	676	57	619	682	70	611
Total—Public and Indian Housing	216	2	213	1,252	57	1,195	1,212	70	1,142
Government National Mortgage Association:									
Management and liquidating functions fund	7	21	−13	40	83	−43	66	134	−68
Guarantees of mortgage-backed securities	52	75	−23	264	383	−120	42	168	−126
Participation sales fund	16		16	−6		−6	−21		−21
Total—Government National Mortgage Association	76	96	−20	298	466	−168	88	301	−214
Community Planning and Development:									
Public enterprise fund	6	9	2	38	53	16	30	63	−33
Community Development Grants	212		212	1,257		1,257	1,282	18	1,264
Urban development action grants	24		24	104		104	175		175
Rental rehabilitation grants	8		8	39		39	41		41
Other				4		4	6		6
Total—Community Planning and Development	251	9	242	1,442	53	1,388	1,535	81	1,453
Management and administration	11		11	112		112	110		110
Other	1		1	10		10	13		13
Total—Department of Housing and Urban Development	**1,991**	**594**	**1,396**	**10,956**	**2,916**	**8,040**	**9,691**	**3,230**	**6,461**

Table continued on next page.

Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Interior:									
Land and minerals management:									
Bureau of Land Management:									
Management of lands and resources	$32		$32	$202		$202	$174		$174
Payments in lieu of taxes	(**)		(**)	−1		1	(**)		(**)
Other	8		8	112		112	109		109
Minerals Management Service	42		42	224		224	214		214
Office of Surface Mining Reclamation and Enforcement	24		24	151		151	123		123
Total—Land and minerals management	106		106	688		688	619		619
Water and science:									
Bureau of Reclamation:									
Construction program	46	$8	39	323	$47	276	323	$24	299
Operation and maintenance	9		9	60		60	53		53
Other	16		16	76		76	60		60
Geological Survey	20		20	165		165	142		142
Bureau of Mines	14	2	12	65	9	56	63	8	55
Total—Water and science	105	9	96	689	56	633	643	31	611
Fish and wildlife and parks:									
United States Fish and Wildlife Service	66		66	282		282	240		240
National Park Service	76		76	416		416	388		388
Total—Fish and wildlife and parks	142		142	698		698	628		628
Bureau of Indian Affairs:									
Operation of Indian programs	91		91	421		421	394		394
Construction	4		4	37		37	45		45
Indian tribal funds	20		20	127		127	69		69
Other	5	1	5	26	5	21	17	4	13
Total—Bureau of Indian Affairs	121	1	120	610	5	605	525	4	521
Territorial and International Affairs	9		9	179		179	296	(**)	295
Departmental offices	−23		−23	44		44	47		47
Proprietary receipts from the public:									
Receipts from oil and gas leases, national petroleum reserve in Alaska					−1	1		1	1
Other		112	−112		665	−665		527	−527
Intrabudgetary transactions	−2		−2	−2		−2	(**)		(**)
Total—Department of the Interior	**458**	**122**	**336**	**2,906**	**725**	**2,181**	**2,758**	**562**	**2,196**
Department of Justice:									
Legal activities	105		105	483		483	302		302
Federal Bureau of Investigation	118		118	535		535	481		481
Drug Enforcement Administration	34		34	185		185	161		161
Immigration and Naturalization Service	69		69	370		370	257		257
Federal Prison System	86	3	83	400	18	382	294	16	278
Office of Justice Programs	27	(**)	27	115	(**)	115	88	(**)	88
Other	−4		−4	35		35	55		55
Total—Department of Justice	**435**	**3**	**431**	**2,123**	**18**	**2,105**	**1,636**	**16**	**1,621**
Department of Labor:									
Employment and Training Administration:									
Training and employment services	249		249	1,299		1,299	1,176		1,176
Community service employment for older Americans	27		27	128		128	179		179
Federal unemployment benefits and allowances	14		14	62		62	82		82
State unemployment insurance and employment service operation	−19		−19	36		36	61		61
Advances to the unemployment trust fund and other funds	10		10	11		11			
Other	4		4	28		28	24		24

Table continued on next page.

Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Labor:—Continued									
Employment and Training Administration:—Continued									
Unemployment trust fund									
Federal-State unemployment insurance:									
State unemployment benefits	$1,514		$1,514	$5,724		$5,724	$6,843		$6,843
State administrative expenses	208		208	932		932	923		923
Federal administrative expenses	25		25	74		74	27		27
Veterans employment and training	19		19	58		58	55		55
Repayment of advances from the general fund							316		316
Railroad unemployment benefits	14		14	58		58	84		84
Other	(**)		(**)	6		6	9		9
Total—Unemployment trust fund	1,780		1,780	6,852		6,852	8,257		8,257
Total—Employment and Training Administration	2,064		2,064	8,416		8,416	9,778		9,778
Labor-Management Services	5		5	30		30	23		23
Pension Benefit Guaranty Corporation	29	$71	−42	154	$188	−35	158	$98	60
Employment Standards Administration:									
Salaries and expenses	17		17	83		83	72		72
Special benefits	68		68	−194		−194	480		480
Black lung disability trust fund	48		48	257		257	257		257
Special workers compensation expenses	6		6	28		28	28		28
Occupational safety and health administration	21		21	89		89	85		85
Mine safety and health administration	12		12	70		70	61		61
Bureau of Labor Statistics	5		5	68		68	68		68
Departmental management	20		20	63		63	50		50
Proprietary receipts from the public		(**)	(**)		1	−1		1	−1
Intrabudgetary transactions	−49		−49	−119		−119	−428		−428
Total—Department of Labor	**2,246**	**72**	**2,174**	**8,944**	**189**	**8,755**	**9,673**	**99**	**9,574**
Department of State:									
Administration of Foreign Affairs:									
Salaries and expenses	143		143	636		636	629		629
Acquisition and maintenance of buildings abroad	8		−8	122		122	120		120
Payment to Foreign Service retirement and disability fund				27		27	127		127
Foreign Service retirement and disability fund	23		23	114		114	135		135
Other	2		2	9		9	20		20
Total—Administration of Foreign Affairs	159		159	908		908	1,031		1,031
International Organizations and Conferences	44		44	361		361	242		242
International Commissions	2		2	13		13	11		11
Migration and Refugee Assistance	26		26	149		149	113		113
International Narcotics Control	9		9	40		40	19		19
Other	2		2	18		18	26		26
Proprietary receipts from the public		(**)	(**)		1	−1			
Intrabudgetary transactions	(**)		(**)	−27		−27	−173		−173
Total—Department of State	**242**	**(**)**	**242**	**1,462**	**1**	**1,460**	**1,268**		**1,268**
Department of Transportation:									
Federal Highway Administration:									
Highway trust fund									
Federal-aid highways	935		935	5,420		5,420	4,808		4,808
Other	9		9	33		33	20		20
Other programs	10		10	39		39	42		42
Total—Federal Highway Administration	954		954	5,492		5,492	4,870		4,870
National Highway Traffic Safety Administration	22		22	80		80	82		82

Table continued on next page.

Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Transportation:—Continued									
Federal Railroad Administration									
Grants to National Railroad Passenger Corporation				$292		$292	$316	$11	$327
Other	$8	$1	$7	66	$5	72	88	(**)	88
Total—Federal Railroad Administration	8	1	7	226	5	220	404	-10	415
Urban Mass Transportation Administration									
Formula grants	140		140	661		661	650		650
Discretionary grants	55		55	275		275	223		223
Other	73		73	294		294	384		384
Federal Aviation Administration:									
Operations	-102		-102	998		998	964		964
Other	3	(**)	3	13	(**)	13	35		35
Airport and airway trust fund:									
Grants-in-aid for airports	44		44	358		358	449		449
Facilities and equipment	75		75	387		387	287		287
Research, engineering and development	19		19	59		59	79		79
Operations	344		344	344		344	227		227
Total—Airport and airway trust fund	481		481	1,148		1,148	1,042		1,042
Total—Federal Aviation Administration	382	(**)	382	2,159	(**)	2,159	2,041		2,041
Coast Guard:									
Operating expenses	154		154	778		778	719		719
Acquisition, construction, and improvements	28		28	145		145	174		174
Retired pay	34		34	145		145	141		141
Other	6	(**)	5	69	2	67	50	2	48
Total—Coast Guard	221	(**)	221	1,138	2	1,136	1,084	2	1,082
Maritime Administration:									
Public enterprise funds	77	17	60	176	159	17	305	91	213
Operating-differential subsidies	21		21	97		97	102		102
Other	20		20	49		49	32		32
Other	7	(**)	6	65	5	60	57	5	52
Proprietary receipts from the public		1	-1		11	-11		26	-26
Intrabudgetary transactions	-1		-1	-6		-6	-1		1
Total—Department of Transportation	**1,979**	**19**	**1,960**	**10,705**	**182**	**10,523**	**10,233**	**114**	**10,119**
Department of the Treasury:									
Departmental Offices	-51		-51	-1,195		-1,195	-200		-200
Office of Revenue Sharing:									
Salaries and expenses	(**)		(**)	(**)		(**)	2		2
General Revenue Sharing	(**)		(**)	(**)		(**)	72		72
Federal Law Enforcement Training Center	3		3	11		11	6		6
Financial Management Service:									
Salaries and expenses	18		18	94		94	90		90
Claims, Judgements, and Relief Acts	21		21	88		88	167		167
Energy Security Reserve	11		11	32		32	19		19
Other	6		6	15		15	56		56
Total—Financial Management Service	56		56	229		229	334		334
Federal Financing Bank:									
Oregon Veterans Housing									
Other	454	575	-121	4,506	4,401	105	2,709	2,888	-179
Bureau of Alcohol, Tobacco and Firearms	17		17	86		86	70		70
United States Customs Service	97		97	549		549	397		397
Bureau of Engraving and Printing	1		1	-9		-9	-12		-12
United States Mint	4		4	41		41	64		64
Bureau of the Public Debt	31		31	86		86	93		93

Table continued on next page.

Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Treasury:—Continued									
Internal Revenue Service:									
Salaries and expenses	$3		$3	$37		$37	$36		$36
Processing tax returns	145		145	645		645	526		526
Examinations and appeals	126		126	745		745	635		635
Investigation, collection and taxpayer service	119		119	570		570	461		461
Payment where credit exceeds liability for tax	100		100	120		120	17		17
Refunding internal revenue collections, interest	183		183	611		611	761		761
Internal revenue collections for Puerto Rico	14		14	92		92	104		104
Other	(**)	(**)	(**)	3	$3	(**)	1	$1	(**)
Total—Internal Revenue Service	691	(**)	691	2,823	3	2,820	2,542	1	2,541
United States Secret Service	26		26	150		150	125		125
Comptroller of the Currency	18	$7	11	91	101	−10	76	105	−29
Interest on the public debt:									
Public issues (accrual basis)	13,975		13,975	69,898		69,898	64,858		64,858
Special issues (cash basis)	1,068		1,068	20,912		20,912	17,866		17,866
Total—Interest on the public debt	15,043		15,043	90,810		90,810	82,724		82,724
Proprietary receipts from the public		91	−91		977	−977		1,462	1,462
Receipts from off-budget Federal entities				−424		−424	−300		−300
Intrabudgetary transactions	−531		−531	−6,393		−6,393	−6,115		−6,115
Total—Department of the Treasury	**15,857**	**673**	**15,184**	**91,361**	**5,482**	**85,879**	**82,585**	**4,456**	**78,129**
Environmental Protection Agency:									
Salaries and expenses	47		47	325		325	280		280
Research and development	15		15	79		79	82		82
Abatement, control, and compliance	39		39	206		206	214		214
Construction grants	197		197	1,074		1,074	1,243		1,243
Hazardous substance superfund	92		92	320		320	174		174
Other	240	(**)	240	131	(**)	131	502	(**)	502
Proprietary receipts from the public		3	−3		19	−19		3	−3
Intrabudgetary transactions	−239		−239	−125		−125	−500		−500
Total—Environmental Protection Agency	**392**	**3**	**389**	**2,010**	**20**	**1,990**	**1,996**	**4**	**1,992**
General Services Administration:									
Real property activities	132		132	−262		−262	195	3	−198
Personal property activities	15		15	43		43	77		77
Information Resources Management Service	−46		−46	−75		−75	−11		−11
Federal Property Resources Activities	3		3	(**)		(**)	12		12
General activities	8		8	55		55	41		41
Proprietary receipts from the public		3	−3		59	−59		30	30
Other		18	18		11	11		15	15
Total—General Services Administration	**112**	**21**	**91**	**−238**	**70**	**−309**	**−230**	**19**	**−249**
National Aeronautics and Space Administration:									
Research and development	163		163	1,209		1,209	971		971
Space flight, control, and data communications	312		312	1,882		1,882	1,494		1,494
Construction of facilities	12		12	60		60	69		69
Research and program management	119		119	628		628	576		576
Other									
Total—National Aeronautics and Space Administration	**606**		**606**	**3,780**		**3,780**	**3,110**		**3,110**
Office of Personnel Management:									
Government payment for annuitants, employees health benefits	197		197	773		773	576		576
Payment to civil service retirement and disability fund	(**)		(**)	(**)		(**)	(**)		(**)
Civil service retirement and disability fund	2,393		2,393	11,325		11,325	10,240		10,240
Employees health benefits fund	733	767	−34	3,405	3,341	64	2,759	2,728	31
Employees life insurance fund	72	253	181	412	757	−345	374	720	346
Retired employees health benefits fund	1	1	(**)	5	5	1	6	4	1
Other	20		20	61		61	63		63
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions	(**)		(**)	(**)		(**)	(**)		(**)
Other	−3		−3	−15		−15	−14		−14
Total—Office of Personnel Management	**3,414**	**1,021**	**2,392**	**15,967**	**4,103**	**11,864**	**14,004**	**3,453**	**10,551**

Table continued on next page.

Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicaole Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Small Business Administration:									
Public enterprise funds:									
Business loan and investment fund	$88	$77	$11	$460	$375	$85	$718	$628	$90
Disaster loan fund	17	53	36	195	310	-115	262	346	83
Other	4	1	3	22	6	17	11	6	5
Other	22		22	131		131	115		115
Total—Small Business Administration	131	131	(**)	808	691	117	1,107	980	127
Veterans Administration:									
Public enterprise funds:									
Loan guaranty revolving fund	209	289	79	1,126	741	385	811	753	57
Direct loan revolving fund	2	3	-2	8	17	9	9	21	-12
Other	34	36	-2	196	216	-20	189	218	-29
Compensation and pensions	1,192		1,192	5,974		5,974	7,119		7,119
Readjustment benefits	76		76	312		312	408		408
Medical care	787		787	4,188		4,188	3,895		3,895
Medical and prosthetic research	16		16	90		90	78		78
General operating expenses	63		63	357		357	332		332
Construction projects	53		53	244		244	211		211
Post-Vietnam era veterans education account	28		28	135		135	138		138
Insurance funds:									
National service life	82		82	428		428	402		402
United States government life	2		2	14		14	15		15
Veterans special life	7	4	3	35	75	-40	32	72	40
Other	10		10	43		43	37		37
Proprietary receipts from the public:									
National service life		35	-35		171	171		189	-189
United States government life		(**)	(**)		(**)	(**)		(**)	(**)
Other		28	-28		168	-168		151	-151
Intrabudgetary transactions	-7		-7	-89		-89	-47		-47
Total—Veterans Administration	2,554	395	2,158	13,059	1,387	11,672	13,630	1,405	12,225
Independent agencies:									
Action	16		16	64		64	65		65
Board for International Broadcasting	19		19	75		75	72		72
Corporation for Public Broadcasting				214		214	200		200
District of Columbia:									
Federal payment				534		534	358		358
Proprietary receipts from the public					30	30		293	293
Equal Employment Opportunity Commission	16		16	79		79	67		67
Export-Import Bank of the United States	46	159	-113	672	1,507	-835	766	1,510	-744
Federal Communications Commission	8	2	5	43	9	34	39		39
Federal Deposit Insurance Corporation	930	1,566	-636	5,512	4,744	768	4,505	5,282	777
Federal Emergency Management Agency:									
Public Enterprise Funds	8	25	-17	58	126	-68	91	167	-76
Salaries and expenses	10		10	61		61	48		48
Emergency management and planning assistance	23		23	114		114	106		106
Emergency food distribution and shelter program	7		7	13		13	15		15
Federal Home Loan Bank Board									
Public enterprise funds:									
Federal Home Loan Bank Board revolving fund	5	5	(**)	23	22	1	9	20	-10
Federal Savings and Loan Insurance Corp. fund	594	718	-124	[3]3,178	3,561	-382	[3]2,666	687	1,979
Federal Trade Commission	8		8	28		28	30		30
Federal Retirement Thrift Investment Board	4	85	-81	7	391	-384	(**)		(**)
Intragovernmental agencies:									
Appalachian Regional Commission	17	(**)	17	63	1	62	57	1	57
Washington Metropolitan Area Transit Authority				26		26	26		26
Other	(**)		(**)	2	(**)	2	1		1
Legal Services Corporation	26		26	104		104	127		127
National Archives and Record Administration	14		14	45		45	37		37
National Credit Union Administration:									
Central liquidity facility	37	42	-5	149	147	2	88	111	-23
Other	4	12	8	93	262	-169	21	192	-171

Table continued on next page.

Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Independent agencies:—Continued									
National Foundation on the Arts and the Humanities:									
National Endowment for the Arts	$11		$11	$62		$62	$60		$60
National Endowment for the Humanities	9		9	49		49	45		45
Institute of Museum Services	(**)		(**)	10		10	10		10
National Labor Relations Board	9		9	58		58	54		54
National Science Foundation	130		130	619		619	581		581
Nuclear Regulatory Commission	34		34	170		170	159		159
Panama Canal Commission	−5		−5	172	$113	59	201	$183	18
Postal Service									
Public Enterprise Funds	[4]2,419	$2,653	−233	13,920	13,554	366	13,167	14,011	844
Payment to the Postal Service Fund				259		259	325		325
Railroad Retirement Board									
Federal windfall subsidy	30		30	152		152	157		157
Federal payments to the railroad retirement accounts	82		82	194		194	161		161
Milwaukee railroad restructuring, administration	(**)		(**)	(**)		(**)	2		2
Railroad retirement accounts:									
Social Security Equivalent Benefit Account	264		264	1,562		1,562	1,589		1,589
Benefits payments and claims	269		269	1,042		1,042	944		944
Advances to the railroad retirement account from the FOASI trust fund	−67		−67	−327		−327	−310		−310
Advances to the railroad retirement account from the FDI trust fund	3		−3	17		17	20		−20
Disbursements for the payment of FOASI benefits	67		67	329		329	310		310
Disbursements for the payment of FDI benefits	3		3	17		17	19		19
Administrative expenses	6		6	24		24	24		24
Interest on refunds of taxes	(**)		(**)	2		2	(**)		(**)
Other	(**)		(**)	1		1	(**)		(**)
Intrabudgetary Transactions:									
Railroad retirement account									
Payments from other funds to railroad retirement trust funds									
Interest on advances to railroad accounts							−3		−3
Repayment of advances by railroad retirement board									
Federal payments to the railroad social security equivalent benefit account	−13		−13	−25		−25	−96		−96
Federal payments to the rail industry pension fund	−69		−69	−169		−169	−66		−66
Total—Railroad Retirement Board	569		569	2,785		2,785	2,711		2,711
Securities and Exchange Commission	9		9	52		52	45		45
Smithsonian Institution	23		23	105		105	96		96
Tennessee Valley Authority	537	393	145	2,615	2,420	195	2,606	2,125	481
United States Information Agency	67	(**)	67	338	(**)	338	329	(**)	329
United States Railway Association							12	(**)	12
Other independent agencies	43	3	40	379	17	363	341	20	321
Total—Independent agencies	5,647	5,662	−15	32,749	26,904	5,845	30,134	24,600	5,534
Undistributed offsetting receipts:									
Other Interest		(**)	(**)		(**)	(**)		901	−901
Employer share, employee retirement:									
Legislative Branch									
United States Tax Court:									
Tax court judges survivors annuity fund	(**)		(**)	(**)		(**)	(**)		(**)
The Judiciary									
Judicial survivors annuity fund							1		1
Department of Defense—Civil:									
Military retirement fund	−1,521		−1,521	−7,581		−7,581	7,506		7,506
Department of Health and Human Services									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)	−134		−134	−1,456		−1,456	−1,177		−1,177
Federal disability insurance trust fund (OFF-BUDGET)	−13		−13	−138		138	−114		114
Federal hospital insurance trust fund	−152		−152	−707		−707	694		−694
Department of State									
Foreign Service retirement and disability fund	5		5	−25		25	−20		−20
Office of Personnel Management:									
Civil Service retirement and disability fund	543		543	−2,689		2,689	−2,166		2,166
Independent Agencies									
Federal Retirement Thrift Investment Board									
Thrift Savings fund	32		32	134		134			
Subtotal	−2,400		−2,400	−12,730		−12,730	11,678		−11,678

Table continued on next page.

Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Undistributed offsetting receipts:—Continued									
Interest received by trust funds:									
The Judiciary:									
Judicial survivors annuity fund	−$4		−$4	−$6		$6	−$5		−$5
Department of Defense—Civil:									
Education benefits fund	−9		9	−22		−22	−16		−16
Military retirement fund	−173		−173	1,990		−1,990	−1,419		−1,419
Soldiers' and Airmen's Home permanent fund	−5		−5	−5		−5	−4		−4
Corps of Engineers	(**)		(**)	−16		−16	9		9
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)	−20		−20	−2,857		−2,857	−1,961		−1,961
Federal disability insurance trust fund (OFF-BUDGET)	−10		−10	−320		−320	400		400
Federal hospital insurance trust fund	−15		−15	−2,348		−2,348	−1,867		−1,867
Federal supplementary medical insurance trust fund	−10		−10	−379		−379	−517		−517
Department of Labor:									
Unemployment trust fund	30		30	−1,075		−1,075	−913		−913
Department of State:									
Foreign Service retirement and disability fund	(**)		(**)	−173		−173	−151		−151
Department of Transportation:									
Airport and airway trust fund	−7		−7	−431		−431	−421		−421
Highway trust fund	−11		−11	−538		−538	−581		−581
Environmental Protection Agency:									
Other	(**)		(**)	(**)		(**)	(**)		(**)
Post-closure liability trust fund				−1		−1	1		1
Office of Personnel Management fund									
Civil Service retirement and disability fund	−58		−58	−8,442		−8,442	−7,477		−7,477
Veterans Administration:									
United States government life insurance fund	(**)		(**)	−8		−8	−9		−9
National service life insurance fund	−4		−4	−485		−485	−469		−469
Independent agencies:									
Federal Retirement Thrift Investment Board:									
Thrift savings fund	−9		−9	−38		−38			
Railroad Retirement Board:									
Railroad retirement account	−98		−98	−335		−335	−225		−225
Other	−10		−10	−32		−32	−21		−21
Subtotal	−413		−413	−19,502		−19,502	−16,448		−16,448
Unrealized Discount on trust fund investments	7		7	8		8	−3		−3
Rents and Royalties on the Outer Continental Shelf lands		$468	−468		$1,232	1,232		$2,088	−2,088
Sale of major assets								200	−200
Total—Undistributed offsetting receipts	**−2,806**	**468**	**−3,275**	**−32,224**	**1,233**	**−33,457**	**−28,128**	**3,189**	**−31,317**
Total outlays	**99,570**	**15,313**	**84,257**	**504,780**	**68,060**	**436,720**	**481,965**	**60,360**	**421,605**
Total On-Budget	**81,817**	**15,313**	**66,504**	**422,962**	**68,060**	**354,902**	**403,168**	**60,328**	**342,840**
Total Off-Budget	**17,753**	**(**)**	**17,753**	**81,818**	**(**)**	**81,818**	**78,797**	**32**	**78,765**
Total Surplus (+) or Deficit			**−23,902**			**−89,707**			**−94,357**
Total On-Budget			**−25,894**			**−99,379**			**−99,224**
Total Off-Budget			**+1,992**			**+9,672**			**+4,867**

MEMORANDUM

Receipts offset against outlays (In millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts	$13,310	$14,344
Receipts from off-budget Federal entities	424	300
Intrabudgetary transactions	61,927	56,006
Total receipts offset against outlays	75,661	70,650

[1]Includes quarterly adjustment

[2]Includes FICA and SECA tax credits, non-contributary military service credits, special benefits for the aged, and credit for unnegotiated OASI benefit checks

[3]The outlays for the Federal Savingss and Loan Insurance Corporation (FSLIC) have been adjusted by $183 million for the prior year and $1,504 million for the current year to reflect FSLIC notes issued in lieu of cash and not reported previously as outlays. The outlays will be adjusted again in the March 1988 Monthly Treasury Statement to reflect the latest available information

[4]The Postal Service figure represents reporting for the full calendar month of February and is partially estimated. This estimate includes $550 million for postal money orders between February 13th and 29th

Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, February 1988 and Other Periods (in millions)

Assets and Liabilities Directly Related to Budget and Off-budget Activity	Net Transactions (−) denotes net reduction of either liability or asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Liability accounts						
Borrowing from the public:						
Public debt securities, issued under general financing authorities:						
Obligations of the United States, issued by:						
United States Treasury	$23,587	$121,736	$115,805	$2,335,277	$2,433,426	$2,457,013
Federal Financing Bank		−155		15,000	14,845	14,845
Total public debt securities	23,587	121,581	115,805	2,350,277	2,448,271	2,471,858
Agency securities, issued under special financing authorities (See Schedule B. For other agency borrowing, see Schedule C)	−247	588	206	7,234	8,069	7,823
Total federal securities	23,340	122,170	116,011	2,357,511	2,456,341	2,479,681
Deduct:						
Federal securities held as investments of government accounts (See Schedule D)	3,183	34,655	26,860	458,172	489,644	492,827
Total borrowing from the public	20,157	87,515	89,151	1,899,340	1,966,697	1,986,854
Premium & discount on public debt securities[1]	303	−618	14	−9,702	−10,623	−10,320
Total borrowing from the public less premium & discount	20,461	86,897	89,165	1,889,638	1,956,074	1,976,535
Accrued interest payable to the public	−8,301	4,880	−2,774	31,712	35,134	26,833
Allocations of special drawing rights	−27	399	249	6,270	6,695	6,668
Deposit funds	−334	−1,400	−2,082	9,104	8,039	7,705
Miscellaneous liability accounts (includes checks outstanding etc.)	−642	−16,311	415	13,633	7,723	7,082
Total liability accounts	**11,157**	**74,465**	**84,973**	**1,950,357**	**2,013,665**	**2,024,822**
Asset accounts (deduct)						
Cash and monetary assets:						
U.S. Treasury operating cash:[2]						
Federal Reserve account	−7,803	−6,647	−4,032	9,120	10,276	2,473
Tax and loan note accounts	−3,199	−866	−2,536	27,316	29,648	26,450
Balance	−11,002	−7,513	−6,568	36,436	39,924	28,922
Special drawing rights:						
Total holdings	−3	683	320	9,078	9,765	9,761
SDR certificates issued to Federal Reserve Banks				−5,018	−5,018	−5,018
Balance	−3	683	320	4,060	4,747	4,743
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund						
Direct quota payments				19,699	19,699	19,699
Maintenance of value adjustments	−97	1,458	910	3,230	4,785	4,688
Letter of credit issued to IMF	−274	−987	527	12,855	13,568	13,842
Dollar deposits with the IMF	1	3	11	−66	−64	−63
Receivable/payable (−) for interim maintenance of value adjustments	55	−807	−466	257	−605	−550
Balance	−314	−333	−73	10,265	10,246	9,932
Loans to International Monetary Fund	−44	−137	−138	642	548	505
Other cash and monetary assets	1,277	−2,857	−1,207	9,408	5,275	6,552
Total cash and monetary assets	−10,086	−10,157	−7,665	60,811	60,740	50,654
Miscellaneous asset accounts	−2,608	−4,863	−1,516	5,714	3,459	851
Total asset accounts	**−12,695**	**−15,020**	**−9,182**	**66,525**	**64,199**	**51,505**
Excess of liabilities (+) or assets (−)	**+23,852**	**+89,485**	**+94,155**	**+1,883,832**	**+1,949,465**	**+1,973,317**
Transactions not applied to current year's surplus or deficit (See Schedule A for details)	50	222	203		172	222
Total budget and off-budget federal entities [Financing of deficit (+) or disposition of surplus ( )]	**+23,902**	**+89,707**	**+94,357**	**+1,883,832**	**+1,949,637**	**+1,973,539**

[1]Represents premium and discount related to public debt securities held by the public previously classified as miscellaneous liability and asset accounts, respectively

[2]Major sources of information used to determine Treasury's operating cash include the Daily Balance Wires from Federal Reserve Banks, reporting from the Bureau of Public Debt, electronic transfers through the Treasury Financial Communications System and reconciling wires from Internal Revenue Service Centers. Operating cash is presented on a modified cash basis; deposits are reflected, as received, and withdrawals are reflected as processed.

— No transactions

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury

Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, February 1988 and Other Periods (in millions)

Classification	This Month	Fiscal Year to Date	
		This Year	Prior Year
Excess of liabilities beginning of period:			
Based on composition of unified budget in preceding period	$1,949,465	$1,880,606	$1,732,827
Adjustments during current fiscal year for changes in composition of unified budget:			
Classification of FDIC securities as budgetary transactions			442
Classification of FSLIC securities as budgetary transactions		3,225	3,693
Excess of liabilities beginning of period (current basis)	1,949,465	1,883,832	1,736,962
Budget surplus (–) or deficit			
Based on composition of unified budget in prior fiscal year	23,902	89,707	94,357
Changes in composition of unified budget			
Total surplus (–) or deficit (Table 2)	23,902	89,707	94,357
Total—on-budget (Table 2)	25,894	99,379	99,224
Total—off-budget (Table 2)	– 1,992	– 9,672	– 4,867
Transactions not applied to current year's surplus or deficit			
Seigniorage	– 43	– 193	– 185
Increment on Gold			
Proceeds from currency			
Profit on sale of gold			– 8
Net gain (–)/loss for IMF loan valuation adjustment	– 7	– 29	– 9
Total—transactions not applied to current year's surplus or deficit	– 50	– 222	– 203
Excess of liabilities close of period	1,973,317	1,973,317	1,831,117

Table 6. Schedule B—Securities issued by Federal Agencies Under Special Financing Authorities, February 1988 and Other Periods (in millions)

Classification	Net Transactions (–) denotes net reduction of liability accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Agency securities, issued under special financing authorities:						
Obligations of the United States, issued by:						
Export-Import Bank of the United States			– $6	(**)	(**)	(**)
Federal Deposit Insurance Corporation	– $2	– $153	255	$200	$50	$48
Federal home loan bank board:						
Federal savings and loan insurance corporation	202	1,620	183	3,225	4,643	4,845
Obligations guaranteed by the United States, issued by:						
Department of Defense:						
Family housing mortgages	– 1	– 3	– 10	15	13	12
Department of Housing and Urban Development:						
Federal Housing Administration	3	– 78	31	178	98	101
Department of the Interior:						
Bureau of Land Management			– 2	13	13	13
Department of Transportation:						
Coast Guard						
Family housing mortgages				(**)	(**)	(**)
Obligations not guaranteed by the United States, issued by:						
Department of Defense						
Homeowners assistance mortgages	1	2	(**)	7	8	9
Department of Housing and Urban Development						
Government National Mortgage Association	450	– 800		1,965	1,615	1,165
Independent agencies:						
Postal Service				250	250	250
Tennessee Valley Authority			– 245	1,380	1,380	1,380
Total agency securities	– 247	588	206	7,234	8,069	7,823

No transactions
(**)Less than $500,000.
Note: Details may not add to totals because of rounding.
Source: Financial Management Service, Department of the Treasury

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, February 1988 and Other Periods (in millions)

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Treasury:						
Housing and Other Credit Guarantee Program, AID				$20	$20	$20
Commodity Credit Corporation	−$6,274	−$10,578	−$4,084	20,969	16,665	10,391
Commerce Fishing Vessels NOAA						
Export-Import Bank of the United States						
Federal Emergency Management Agency:						
National Insurance Development Fund		5	12	97	102	102
Federal Financing Bank	−1,921	−6,909	−551	140,786	135,800	133,879
Federal Housing Administration:						
General insurance		225	−70	1,521	1,746	1,746
Special risk insurance		60	−50	1,915	1,975	1,975
General Services Administration:						
Pennsylvania Avenue Development Corporation				50	50	50
Rural Communication Development Fund				25	25	25
Rural Electrification Administration		−1,221		7,924	6,703	6,703
Rural Telephone Bank				759	759	759
Secretary of Agriculture, Farmers Home Administration:						
Rural housing insurance fund		90	−1,705	3,986	4,076	4,076
Agricultural credit insurance fund	45	−1,855	−1,245	9,457	7,557	7,602
Rural development insurance fund		320	−345	2,396	2,716	2,716
Federal Crop Insurance Corp				113	113	113
Secretary of Education:						
College housing loans				2,049	2,049	2,049
Secretary of Energy:						
Alternative fuel production, DOE						
Bonneville Power Administration	4	4	−50	1,844	1,844	1,848
Secretary of Housing and Urban Development:						
Housing for the elderly or handicapped		150	275	5,901	6,051	6,051
Low-Rent Public housing		300	10	1,300	1,600	1,600
Urban renewal fund						
Secretary of the Interior:						
Bureau of Mines, helium fund				252	252	252
Railroad retirement account				2,128	2,128	2,128
Railroad retirement social security equivalent fund	197	996	943	2,144	2,943	3,140
Secretary of Transportation:						
Aircraft purchase loan guarantee program		−5	−14	6	1	1
Federal ship revolving fund			115	420	420	420
Railroad revitalization and improvement			1			
Rail service assistance						
Regional rail reorganization				128	128	128
Smithsonian Institution:						
John F. Kennedy Center parking facilities				20	20	20
Tennessee Valley Authority				150	150	150
Veterans Administration:						
Veterans direct loan program				1,730	1,730	1,730
Ocean Freight	15	24		16	25	40
Total agency borrowing from the Treasury financed through issues of public debt securities	**−7,934**	**−18,392**	**−6,758**	**208,106**	**197,648**	**189,714**

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, February 1988 and Other Periods (in millions)—Continued

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Federal Financing Bank:						
Funds Appropriated to the President:						
Foreign military sales	$19	$861	$72	$19,164	$18,322	$18,303
Overseas Private Investment Corporation	1	- 1	- 1	1	1	
Department of Agriculture:						
Rural Electrification Administration	1,994	2,174	268	25,438	25,259	23,264
Farmers Home Administration						
Agriculture Credit Insurance Fund		175		28,010	27,835	27,835
Rural Housing Insurance Fund		- 2,180		8,048	5,868	5,868
Rural Development Insurance Fund		- 2,980		28,951	25,971	25,971
Department of the Navy		- 29	40	1,788	1,759	1,759
Department of Education:						
Student Loan Marketing Association				4,940	4,940	4,940
Department of Health and Human Services, Except Social Security:						
Medical Facilities Guarantee and Loan Fund				192	192	192
Department of Housing and Urban Development						
Low Rent Housing Loans and Other Expenses		- 39	- 37	2,074	2,035	2,035
Community Development Grants	- 7	9	9	355	353	346
Department of Interior:						
Territorial and International Affairs		(**)	(**)	60	59	60
Department of Transportation						
Grants to National Railroad Passenger Corporation	(**)	- 2	- 2	55	54	54
General Services Administration:						
Federal Buildings Fund		- 4	- 3	395	392	392
National Aeronautics and Space Administration						
Space Flight, Control and Data Communications		141	- 79	809	949	949
Small Business Administration						
Business Loan and Investment Fund	- 5	- 32	- 90	1,662	1,634	1,630
Independent Agencies:						
Export-Import Bank of the United States		492	- 64	12,463	11,971	11,971
National Credit Union Administration	5	2	- 23	111	118	113
Postal Service		1,500		4,353	5,853	5,853
Tennessee Valley Authority	111	264	774	18,210	18,363	18,474
Washington Metropolitan Transit Authority				177	177	177
Total borrowing from the Federal Financing Bank	**- 1,921**	**- 7,073**	**865**	**157,258**	**152,107**	**150,186**

Note This table has been expanded to include lending by the Federal Financing Bank accomplished by the purchase of agency financial assets, by the acquisition of agency debt securities, and by direct loans on behalf of an agency. The Federal Financing Bank borrows from Treasury and issues its own securities and in turn may loan these funds to agencies in lieu of agencies borrowing directly through Treasury or issuing their own securities.

Note: Details may not add to totals because of rounding.
Source: Financial Management Service, Department of the Treasury.
- No transactions.
(**) Less than $500,000.

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, February 1988 and Other Periods (in millions)

Classification	Net Purchases or Sales (-)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Federal funds:						
Department of Agriculture			(**)	$6	$6	$6
Department of Commerce	(**)	$3	(**)	15	18	19
Department of Energy	- $12	114	$66	1,506	1,632	1,620
Department of Health and Human Services		- 2	11	12	10	10
Department of Housing and Urban Development						
Federal Housing Administration						
Federal Housing Administration fund:						
Public debt securities	1	- 231	743	6,482	6,251	6,251
Agency securities	- 43	- 72	(**)	134	105	62
Government National Mortgage Association:						
Management and liquidating functions fund						
Public debt securities	5	44	80	71	110	115
Agency securities		- 6	- 2	72	65	65
Guarantees of mortgage-backed securities:						
Public debt securities	22	135	120	1,522	1,635	1,657
Agency securities	2	- 8	6	17	7	9
Participation sales fund:						
Public debt securities	- 466	- 763	26	2,164	1,867	1,401
Agency securities		- 12		12		
Housing Management:						
Community disposal operations fund						
Agency securities						
Other			(**)	(**)	(**)	(**)
Department of the Interior	2	- 305	2,802	1,249	943	945
Department of Labor	51	46	58	479	474	525
Department of Transportation	2	13	8	160	171	173
Department of the Treasury	- 489	1,711	394	2,945	5,146	4,657
Veterans Administration:						
Veterans reopened insurance fund	- 2	16	19	627	646	644
Independent agencies:						
Export-Import Bank of the United States	113	598	678	443	928	1,041
Federal Emergency Management Agency						
National insurance development fund	1	55	55	196	251	251
Federal Savings and Loan Insurance Corporation:						
Public debt securities	350	2,062	- 1,730	826	2,538	2,888
Agency securities	- 45	- 45	(**)	55	55	10
Postal Service	- 155	817	741	4,588	5,560	5,405
National Credit Union Administration	8	186	171	1,561	1,739	1,746
Other	35	70	19	1,242	1,276	1,312
Total public debt securities	- 534	4,568	- 1,459	26,098	31,200	30,666
Total agency securities	- 85	- 144	4	290	232	146
Total Federal funds	**- 620**	**4,425**	**- 1,456**	**26,388**	**31,432**	**30,812**
Trust funds:						
Legislative Branch:						
United States Tax Court	(**)	(**)	(**)	2	2	2
Library of Congress	(**)	2	2	1	3	3
The Judiciary:						
Judicial survivors annuity fund		2	1	119	121	121
Funds Appropriated to the President		- 1	(**)	1		
Department of Agriculture	4	12	17	14	21	25
Department of Commerce			(**)			
Department of Defense—Military	1	(**)	2	8	7	8
Department of Defense—Civil	87	9,203	8,220	30,637	39,753	39,840
Other	8	82	100	769	843	851
Department of Health and Human Services:						
Federal old-age and survivors insurance trust fund						
Public debt securities	2,137	10,225	5,734	58,356	66,444	68,581
Agency securities						
Federal disability insurance trust fund	48	- 552	- 753	7,193	6,689	6,641
Federal hospital insurance trust fund						
Public debt securities	1,307	6,087	3,640	50,374	55,154	56,461
Agency securities	- 65	140		405	330	265
Federal supplementary medical insurance trust fund	329	384	- 873	6,166	6,221	6,550
Other	1	2	35	5	5	6

Table continued on next page.

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, February 1988 and Other Periods (in millions)—Continued

Classification	Net Purchases or Sales ( )			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Trust funds:—Continued						
Department of the Interior	−$1	$25	$151	$212	$237	$236
Department of Labor:						
Unemployment trust fund	652	583	460	27,917	27,849	28,500
Other	−5	−21	−17	33	17	12
Department of State:						
Foreign service retirement and disability fund	14	138	259	3,474	3,626	3,611
Other		(**)		(**)	(**)	(**)
Department of Transportation:						
Airport and airway trust fund	−227	542	579	9,937	10,706	10,479
Highway trust fund	33	1,039	2,052	12,691	13,697	13,730
Other	15	11	−20	363	359	374
Department of the Treasury	35	10	36	134	109	144
Environmental Protection Agency	−78	142	−42	737	957	879
Office of Personnel Management:						
Civil service retirement and disability fund						
Public debt securities	−1,393	1,954	6,709	176,748	180,096	178,702
Agency securities	−65	140		175	100	35
Employees health benefits fund	34	59	31	1,208	1,114	1,148
Employees life insurance fund	181	370	346	8,078	8,267	8,448
Retired employees health benefits fund		−1	1	2	2	2
Veterans Administration						
Government life insurance fund	−3	−6	−6	222	218	216
National service life insurance:						
Public debt securities	−57	223	246	9,990	10,270	10,213
Agency securities				135	135	135
Veterans special life insurance fund	−3	40	40	1,093	1,136	1,132
General Post Fund National Homes		(**)	(**)	21	21	21
Independent agencies:						
Federal Deposit Insurance Corporation	641	−896	1,053	17,040	15,503	16,144
Harry S. Truman Memorial Scholarship Trust Fund		1	−1	45	46	46
Japan-United States Friendship Commission	(**)	1	(**)	17	18	18
Federal Retirement Thrift Investment Board	118	582		727	1,191	1,309
Railroad Retirement Board	175	384	410	6,688	6,897	7,073
Other	3	4	42	47	49	52
Total public debt securities	3,932	30,510	28,315	431,069	457,647	461,580
Total agency securities	−130	−280		715	565	435
Total trust funds	**3,802**	**30,230**	**28,315**	**431,784**	**458,212**	**462,015**
Grand total	**3,183**	**34,655**	**26,860**	**458,172**	**489,644**	**492,827**

. No transactions
(**)Less than $500,000
Note: Investments are in public debt securities unless otherwise noted
Note: Details may not add to totals because of rounding
Source: Financial Management Service, Department of the Treasury

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Receipts														
Individual income taxes	$32,429	$25,039	$36,537	$43,987	$25,651								$163,643	$158,101
Corporation income taxes	1,855	1,667	17,748	3,630	975								25,876	22,376
Social insurance taxes and contributions:														
Employment taxes and contributions	20,791	20,725	22,735	26,920	25,739								116,909	107,083
Unemployment insurance	956	2,667	170	883	2,399								7,074	7,396
Other retirement contributions	431	364	457	360	362								1,974	2,004
Excise taxes	2,574	2,854	3,838	2,393	2,204								13,862	13,343
Estate and gift taxes	608	617	540	531	566								2,862	3,035
Customs duties	1,317	1,247	1,361	1,195	1,296								6,416	5,827
Miscellaneous receipts	1,392	1,807	2,141	1,893	1,164								8,397	8,082
Total—budget receipts this year	**62,354**	**56,987**	**85,525**	**81,791**	**60,355**								**347,012**	
(On-budget)	**45,992**	**40,630**	**67,645**	**60,645**	**40,610**								**255,523**	
(Off-budget)	**16,362**	**16,357**	**17,880**	**21,146**	**19,745**								**91,489**	
Total—budget receipts prior year	*59,012*	*52,967*	*78,035*	*81,771*	*55,463*									*327,248*
(On-budget)	*43,865*	*38,158*	*60,694*	*62,981*	*37,919*									*243,617*
(Off-budget)	*15,147*	*14,809*	*17,341*	*18,791*	*17,544*									*83,631*
Outlays														
Legislative Branch	157	124	182	143	174								780	668
The Judiciary	83	85	90	85	86								428	419
Executive Office of the President	8	15	8	11	9								53	47
Funds Appropriated to the President														
International security assistance	871	584	647	255	501								2,859	3,198
International development assistance	464	121	91	371	184								1,230	1,103
Other	−84	−505	−397	466	26								494	789
Department of Agriculture														
Foreign assistance, special export programs and Commodity Credit Corporation	5,115	3,283	1,543	2,495	426								12,862	17,318
Other	2,530	1,911	2,263	1,933	216								8,854	9,889
Department of Commerce	153	179	243	194	139								909	929
Department of Defense:														
Military:														
Department of the Army	7,423	5,356	7,990	5,084	6,487								32,340	30,012
Department of the Navy	8,506	7,183	9,283	6,673	7,307								38,953	37,287
Department of the Air Force	8,060	7,015	9,172	6,194	7,783								38,224	36,652
Defense agencies	1,285	1,105	1,911	1,276	1,489								7,066	6,723
Total Military	25,274	20,660	28,356	19,227	23,066								116,582	110,675
Civil	1,829	1,814	1,797	1,813	1,806								9,059	8,548
Department of Education	1,386	2,060	1,420	1,612	1,946								8,424	7,835
Department of Energy	952	939	941	1,126	815								4,773	4,465
Department of Health and Human Services, except Social Security:														
Public Health Service	970	909	914	876	930								4,599	3,901
Health Care Financing Administration:														
Grants to States for Medicaid	2,444	2,619	2,020	2,398	2,476								11,956	10,903
Federal hospital ins. trust fund	4,119	3,926	4,479	3,863	4,472								20,860	21,232
Federal supp. med. ins. trust fund	3,022	2,613	2,856	2,550	2,774								13,816	12,143
Other	1,775	1,778	4,244	292	2,394								10,483	8,113
Social Security Administration	2,640	186	2,023	1,120	1,209								7,177	7,721
Family Support Administration	950	1,263	817	1,466	1,175								5,670	6,142
Human Development Service	413	434	430	605	617								2,498	2,425
Other	−2,324	−2,339	−5,447	−395	−3,189								13,693	−10,617
Department of Health and Human Services, Social Security														
Federal old-age and survivors ins. trust fund	15,507	15,447	31,907	368	16,258								79,488	75,812
Federal disability ins. trust fund	1,895	1,731	3,423	284	1,864								9,197	8,698
Other	−824	36	−60	−986	−191								−2,097	2,093

Table continued on next page.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)—Continued

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Outlays—Continued														
Department of Housing and Urban Development	$1,962	$1,421	$1,900	$1,361	$1,396								$8,040	$6,461
Department of the Interior	592	406	439	408	336								2,181	2,196
Department of Justice	397	340	529	407	431								2,105	1,621
Department of Labor:														
Unemployment trust fund	1,012	1,122	1,450	1,488	1,780								6,852	8,257
Other	−95	574	447	582	395								1,903	1,318
Department of State	302	280	479	159	242								1,460	1,268
Department of Transportation:														
Highway trust fund	1,276	1,149	1,246	837	945								5,453	4,829
Other	1,024	1,039	954	1,037	1,016								5,070	5,290
Department of the Treasury:														
Interest on the public debt	14,115	16,623	30,355	14,674	15,043								90,810	82,724
Other	−2,318	−711	−1,271	−773	141								−4,931	−4,595
Environmental Protection Agency	393	403	415	391	389								1,990	1,992
General Services Administration	−545	294	299	−448	91								−309	−249
National Aeronautics and Space Administration	936	772	843	622	606								3,780	3,110
Office of Personnel Management	2,400	2,193	2,324	2,554	2,392								11,864	10,551
Small Business Administration	241	−34	−45	−45	. .								117	127
Veterans Administration:														
Compensation and pensions	2,352	44	2,342	44	1,192								5,974	7,119
National service life	52	45	51	62	47								257	214
Government service life	3	3	3	3	2								14	15
Other	1,232	802	1,374	1,102	917								5,427	4,877
Independent agencies:														
Postal Service	355	149	−85	439	−233								624	−519
Tennessee Valley Authority	138	97	104	−289	145								195	481
Other independent agencies	870	2,215	213	1,654	74								5,026	5,571
Undistributed offsetting receipts:														
Employer share, employee retirement	−2,589	−2,551	−2,536	−2,655	−2,400								−12,730	−11,678
Interest received by trust funds	−235	−2,116	−16,654	−83	−413								−19,502	−16,448
Rents and royalties on Outer Continental Shelf lands	−99	−440	−234	8	−468								−1,232	−2,088
Other	−3	. . .	5	−2	7								7	−1,104
Totals this year:														
Total outlays	**93,095**	**83,920**	**109,741**	**65,706**	**84,257**								**436,720**	. . . . .
(On-budget)	**76,910**	**67,150**	**77,845**	**66,493**	**66,504**								**354,902**	. . . . .
(Off-budget)	**16,185**	**16,770**	**31,896**	**−787**	**17,753**								**81,818**	. . . . .
Total—surplus (+) or deficit (−)	**−30,741**	**−26,934**	**−24,216**	**+16,085**	**−23,902**								**−89,707**	. . . . .
(On-budget)	**−30,918**	**−26,520**	**−10,200**	**−5,848**	**−25,894**								**−99,379**	. . . . .
(Off-budget)	**+176**	**−414**	**−14,016**	**+21,933**	**+1,992**								**+9,672**	. . . . .
Totals—outlays prior year	*84,210*	*79,925*	*90,049*	*83,888*	*83,533*									*421,605*
(On-budget)	*68,723*	*63,591*	*75,561*	*68,122*	*66,843*									*342,840*
(Off-budget)	*15,486*	*16,334*	*14,489*	*15,766*	*16,690*									*78,765*
Total—surplus (+) or deficit (−) prior year	*−25,198*	*−26,958*	*−12,014*	*−2,116*	*−28,071*									*−94,357*
(On-budget)	*−24,858*	*−25,433*	*−14,867*	*−5,141*	*−28,924*									*−99,224*
(Off-budget)	*−340*	*−1,524*	*+2,853*	*+3,024*	*+854*									*+4,867*

NOTE

In the January 1988 Monthly Treasury Statement, the outlays by month for this table were adjusted to include notes issued by the Federal Savings and Loan Insurance Corporation (FSLIC) in lieu of cash and not reported previously as outlays. The previous adjustment will be reversed and a total adjustment of $920 million for FY 1987 will be distributed by month as the data is available from the Administrative Agency. The current year will be adjusted by $1,565 million through February 1988

No transactions
(**)Less than $500,000
Note Details may not add to totals because of rounding
Source Financial Management Service, Department of the Treasury

Table 8. Trust Fund Impact on Budget Results and Investment Holdings (in millions) as of February 29, 1988

Classification	Current Month			Fiscal Year to Date			Securities held as Investments Current Fiscal Year		
	Receipts	Outlays	Excess	Receipts	Outlays	Excess	Beginning of This Year	Beginning of This Month	Close of This Month
Trust receipts, outlays, and investments held:									
Airport	$272	$481	−$210	$1,741	$1,148	$592	$9,937	$10,706	$10,479
Black lung disability	49	48	(**)	257	257	−1			
FDIC		−636	636		768	−768	17,040	15,503	16,144
Federal disability, insurance	1,768	1,864	−97	8,601	9,197	−597	7,193	6,689	6,641
Federal employees life and health		−215	215		−280	280	9,287	9,383	9,598
Federal employees retirement	983	2,417	−1,434	13,368	11,440	1,927	180,516	183,942	182,469
Federal hospital insurance	5,857	4,472	1,385	27,108	20,860	6,248	50,779	55,484	56,726
Federal old-age and survivors insurance	18,346	16,258	2,088	89,756	79,488	10,268	58,356	66,444	68,581
Federal supplementary medical insurance	3,128	2,774	354	14,015	13,816	199	6,166	6,221	6,550
Highways	1,069	945	124	6,041	5,453	588	12,691	13,697	13,730
Military advances	753	765	−12	3,622	3,676	−54			
Railroad retirement	529	538	−10	1,988	2,633	−645	6,688	6,897	7,073
Military retirement	1,694	1,597	96	19,857	7,783	12,074	30,637	39,753	39,840
Unemployment	2,416	1,780	636	8,258	6,852	1,405	27,917	27,849	28,500
Thrift savings	127	4	123	565	8	557	727	1,191	1,309
Veterans life insurance	39	87	48	665	402	263	11,440	11,759	11,696
All other trust	414	354	60	1,466	1,409	57	2,409	2,694	2,679
Total trust fund receipts and outlays and investments held from Table 6-D	**37,443**	**33,534**	**3,909**	**197,305**	**164,911**	**32,394**	**431,784**	**458,212**	**462,015**
Interfund transactions	−5,766	−5,766		−55,677	−55,677				
Trust fund receipts and outlays on the basis of tables 4 & 5	31,677	27,768	3,909	141,628	109,234	32,394			
Total federal fund receipts and outlays	**30,460**	**58,271**	**−27,811**	**213,619**	**335,720**	**−122,101**			
Interfund transactions	−43	−43		−265	−265				
Federal fund receipts & outlays on the basis of table 4 & 5	30,417	58,228	−27,811	213,354	335,455	−122,101			
Offsetting proprietary receipts	−1,739	−1,739		−7,970	−7,970				
Net budget receipts & outlays	**60,355**	**84,257**	**−23,902**	**347,012**	**436,720**	**−89,707**			

. No transactions

(**)Less than $500,000

Note: Interfund receipts and outlays are transactions between Federal funds and trust funds such as Federal payments and contributions, and interest and profits on investments in Federal securities. They have no net effect on overall budget receipts and outlays since the receipt side of such transactions is offset against budget outlays. In this table, interfund receipts are shown as an adjustment to arrive at total receipts and outlays of trust funds respectively.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury

Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, February 1988 and Other Periods (in millions)

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
RECEIPTS			
Individual income taxes	$25,651	$163,643	$158,101
Corporation income taxes	975	25,876	22,376
Social insurance taxes and contributions:			
Employment taxes and contributions	25,739	116,909	107,083
Unemployment insurance	2,399	7,074	7,396
Other retirement contributions	362	1,974	2,004
Excise taxes	2,204	13,862	13,343
Estate and gift taxes	566	2,862	3,035
Customs	1,296	6,416	5,827
Miscellaneous	1,164	8,397	8,082
Total	60,355	347,012	327,248
NET OUTLAYS			
National defense	23,670	119,928	114,058
International affairs	516	3,177	6,015
General science, space, and technology	749	4,444	3,698
Energy	−1,635	−256	2,021
Natural resources and environment	969	5,894	5,296
Agriculture	1,014	12,883	16,842
Commerce and housing credit	866	3,376	1,286
Transportation	1,995	10,882	10,483
Community and regional development	459	2,805	2,619
Education, training, employment and social services	3,041	13,612	12,779
Health	3,650	17,760	15,746
Medicare	6,463	31,397	30,805
Income security	11,264	52,806	52,974
Social security	18,122	88,262	84,177
Veterans benefits and services	2,170	11,695	12,159
Administration of justice	704	3,507	2,829
General government	806	3,185	2,277
General purpose fiscal assistance	45	966	608
Interest	13,988	64,361	58,898
Undistributed offsetting receipts	−2,868	−13,963	−13,965
Total	84,257	436,720	421,605

Note: Details may not add to totals because of rounding.
Source: Financial Management Service, Department of the Treasury

GPO 932-838

Explanatory Notes

1. Flow of Data Into Monthly Treasury Statement

The Monthly Treasury Statement (MTS) is assembled from data in the central accounting system. The major sources of data include monthly accounting reports by Federal entities and disbursing officers, and daily reports from the Federal Reserve banks. These reports detail accounting transactions affecting receipts and outlays of the Federal Government and off-budget Federal entities, and their related effect on the assets and liabilities of the U.S. Government. Information is presented in the *MTS* on a modified cash basis.

2. Notes on Receipts

Receipts included in the report are classified into the following major categories: (1) budget receipts and (2) offsetting collections (also called applicable receipts). Budget receipts are collections from the public that result from the exercise of the Government's sovereign or governmental powers, exluding receipts offset against outlays. These collections, also called governmental receipts, consist mainly of tax receipts (including social insurance taxes), receipts from court fines, certain licenses, and deposits of earnings by the Federal Reserve System. Refunds of receipts are treated as deductions from gross receipts.

Offsetting collections are from other Government accounts or the public that are of a business-type or market-oriented nature. They are classified into two major categories: (1) offsetting collections credited to appropriations or fund accounts, and (2) offsetting receipts (i.e., amounts deposited in receipt accounts). Collections credited to appropriation or fund accounts normally can be used without appropriation action by Congress. These occur in two instances: (1) when authorized by law, amounts collected for materials or services are treated as reimbursements to appropriations and (2) in the three types of revolving funds (public enterprise, intragovernmental, and trust); collections are netted against spending, and outlays are reported as the net amount.

Offsetting receipts in receipt accounts cannot be used without being appropriated. They are subdivided into two categories: (1) proprietary receipts—these collections are from the public and they are offset against outlays by agency and by function, and (2) intragovernmental funds—these are payments into receipt accounts from Governmental appropriation or fund accounts. They finance operations within and between Government agencies and are credited with collections from other Government accounts. The transactions may be intrabudgetary when the payment and receipt both occur within the budget or from receipts from off-budget Federal entities in those cases where payment is made by a Federal entity whose budget authority and outlays are excluded from the budget totals.

Intrabudgetary transactions are subdivided into three categories: (1) interfund transactions, where the payments are from one fund group (either Federal funds or trust funds) to a receipt account in the other fund group; (2) Federal intrafund transactions, where the payments and receipts both occur within the Federal fund group; and (3) trust intrafund transactions, where the payments and receipts both occur within the trust fund group.

Offsetting receipts are generally deducted from budget authority and outlays by function, by subfunction, or by agency. There are four types of receipts, however, that are deducted from budget totals as undistributed offsetting receipts. They are: (1) agencies' payments (including payments by off-budget Federal entities) as employers into employees retirement funds, (2) interest received by trust funds, (3) rents and royalties on the Outer Continental Shelf lands, and (4) other interest (i.e., interest collected on Outer Continental Shelf money in deposit funds when such money is transferred into the budget).

3. Notes on Outlays

Outlays are generally accounted for on the basis of checks issued by Government disbursing officers, and cash payments made. Certain intragovernmental outlays do not require issuance of checks. An example would be charges made against appropriations representing a part of employees' salaries which are withheld for individual income taxes, and for savings bond allotments. Outlays are stated net of offsetting collections and refunds representing reimbursements as authorized by law, refunds of money previously expended, and receipts of revolving and management funds. Interest on the public debt (public issues) is recognized on the accrual basis. Outlays of off-budget Federal entities are excluded from budget outlay totals.

4. Processing

The data on payments and collections are reported by account symbol into the central accounting system. In turn, the data are extracted from this system for use in the preparation of the *MTS*.

There are two major checks which are conducted to assure the consistency of the data reported:

1. Verification of payment data. The monthly payment activity reported by Federal entities on their Statements of Transactions is compared to the payment activity of Federal entities as reported by disbursing officers.
2. Verification of collection data. Reported collections appearing on Statements of Transactions are compared to deposits as reported by Federal Reserve banks.

5. Other Sources of Information About Federal Government Financial Activities

- *A Glossary of Terms Used in the Federal Budget Process, March 1981* (Available from the U.S. General Accounting Office, Gaithersburg, Md. 20760). This glossary provides a basic reference document of standardized definitions of terms used by the Federal Government in the budgetmaking process.

- *Daily Treasury Statement* (Available from GPO, Washington, D.C. 20402, on a subscription basis only). *The Daily Treasury Statement* is published each working day of the Federal Government and provides data on the cash and debt operations of the Treasury.

- *Monthly Statement of the Public Debt of the United States* (Available from GPO, Washington, D.C. 20402 on a subscription basis only). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402). This quarterly publication provides a summary of statistics concerning the Federal Government's financial operations, international statistics, cash management/debt collection, and special reports.

- *Annual Budget Publications* (Available from GPO, Washington, D.C. 20402). There are five annual publications which provide information concerning the budget:

  -*The Budget of the United States Government, FY 19__*
  -*Appendix, The Budget of the United States Government, FY 19__*
  -*The United States Budget in Brief, FY 19__*
  -*Special Analyses*
  -*Historical Tables*

- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20226). This annual report presents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.

Scheduled Release

The scheduled release date for the March 1988 Statement will be 2:00 p.m. EST April 21, 1988.

For sale by the Superintendent of Documents, U.S Government Printing Office, Washington, D.C. 20402 (202) 783-3238 The subscription price is $22 00 per year (domestic), $27.50 per year (foreign).
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